

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales · Charity number 1138139

Details

Status Registered

Legal form Charitable company

Company number [06418190](#)

Registered 2010-09-22

Register [View on the Charity Commission register](#)

Contact

Address City of Stoke-on-Trent
Mitchell Memorial Youth Centre & Th
Broad Street
Stoke-On-Trent
ST1 4HG

Phone 01782 268161

Email info@mitchellartscentre.co.uk

Website www.mitchellartscentre.co.uk

Activities

Objects: 1.1 THE PROMOTION OF EDUCATION FOR ALL, WITH A PREFERENCE TO YOUNG PERSONS UNDER THE AGE OF 25 YEARS OF AGE, BY MEANS OF ARTISTIC PRODUCTIONS AND ACTIVITIES.1.2 THE PROMOTION OF ARTISTIC EDUCATION FOR THE BENEFIT OF THE PUBLIC, WITH A PREFERENCE TO YOUNG PERSONS UNDER THE AGE OF 25 YEARS OF AGE, BY MEANS OF CONCERTS, RECITALS, DRAMA PRODUCTIONS, FILM AND OTHER ARTISTIC MEDIA, EXHIBITIONS AND FESTIVALS1.3 THE MAINTENANCE, DEVELOPMENT AND PROMOTIONS OF THE MITCHELL MEMORIAL YOUTH THEATRE AS A PERFORMING ARTS CENTRE FOR ALL PEOPLE, WITH A PREFERENCE TO YOUNG PERSONS UNDER THE AGE OF 25 YEARS OF AGE.1.4 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS, WITH A PREFERENCE TO YOUNG PERSONS UNDER THE AGE OF 25 YEARS OF AGE, WHO HAVE NEED OF SUCH FACILITIES BY REASONS OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Development & access to high-quality cultural & community facilities and provision. Development of opportunities for lifelong learning, in particular for disadvantaged young people. The development of sustainable opportunities for encouraging investment in young people. Attract new audiences & overcome the barriers that exclude people from artistic & cultural activity.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE STONE-ON-TRENT CITY
- Stoke-on-trent City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£747,489	£754,874	£3,048,156	7
2024-03-31	£673,383	£647,959	£3,055,541	5
2023-03-31	£704,390	£679,954	£5,109,750	6
2022-03-31	£440,661	£387,679	-	-
2021-03-31	£269,262	£215,486	-	-

Trustees

Name	Role	Appointed
SIR BRIAN EDWARD FREDERICK FENDER	Chair	2012-07-17
Anthony Munday		2017-10-11
CLAIRE LOUISE GARNER		2014-05-21
Edward Francis Slade		2018-07-06
Michael Norman Lloyd		2018-09-10
PAUL NIBLETT		2015-04-15
ROSS MITCHELL		

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales - Charity number 1138139

Accounts

Company registration number: 06418190

Charity registration number: 1138139

Mitchell Memorial Youth Arts Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Daryl Denson ACMA
Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Mitchell Memorial Youth Arts Centre Ltd

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Mitchell Memorial Youth Arts Centre Ltd

Reference and Administrative Details

Chairman	Sir Brian Edward Frederick Fender
Trustees	Anthony Munday Michael Norman Lloyd Paul Dobson Claire Louise Garner Sampson Ross Mitchell
Secretary	Harriet Faye Louise Jackson
Charity Registration Number	1138139
Company Registration Number	06418190
Registered Office	Mitchell Arts Centre Broad Street Hanley Stoke-on-Trent Staffordshire ST1 4HG
Independent Examiner	Daryl Denson ACMA Dudson Centre Hope Street Stoke-on-Trent ST1 5DD

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

As set out in the Memorandum of Association, the object of the charitable company is:

- The promotion of education for all, with a preference to young persons under the age of 25 years, by means of artistic productions and activities.
- The promotion of artistic education for the benefit of the public, with a preference to young persons under the age of 25 years, by means of concerts, recitals, drama productions, film and other artistic media, exhibitions and festivals.
- The maintenance, development and promotions of the Mitchell Memorial Youth Arts Centre as a performing arts centre for all people with a preference to young persons under the age of 25 years.
- To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals, with a preference to young persons under the age of 25 years, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To develop and increase the high quality cultural and community facilities of the Mitchell Arts Centre.
- To encourage an increased interest and participation in the broadest possible range of arts activities.
- To build and engage new audiences with particular attention to the young and hard to reach communities.
- To promote the life-long benefits of education by means of arts activities, to raise aspirations particularly for young persons.
- To challenge the effects of exclusion and to promote social cohesion through engagement in creative arts activities.
- To provide opportunities that encourage investment in young people and businesses engaged in the arts.
- To work with a growing number of partnerships with local government, charities, not-for-profit organisations and the private sector.
- To be recognized as an exemplar of good governance and business management, particularly in respect of policies which underpin our values, transparency and consultation; respect for the environment and delivering long term value for money.
- Through the previous objectives, increase Mitchell Arts Centre's reputation and impact in North Staffordshire and beyond.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. Many of the community groups, not-for-profit organisations and societies that use and hire our facilities receive significantly subsidised rates and partnership opportunities are offered.

The charitable company delivers its objectives to encourage participation in arts and culture for all with a preference to young persons under the age of 25 years.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Vision

To be the leading exponent of the Arts in Stoke-on-Trent and the surrounding area.

To encourage the aspiration and creativity in young people under 25 reflecting the values along with dedication that Reginald Mitchell brought to the design of the Spitfire.

By encouraging appreciation of and engagement with professional and amateur artistic activities to provide entertainment, education, and social cohesion for local communities.

Key shared objectives

The following key objectives are deliberately in line with those articulated by the City Council as a benefit to the community. The Mitchell Arts Centre works toward the achievement of its strategic aims through the following activities:

- Events and activities - a year-round changing combined arts programme of events and performance accompanied by talks, activities and events.
- Links with schools and educational establishments - offering resources allied to the national curriculum in order to diversify and widen our engagement with people under the age of 25.
- Community and young people - supporting the work of amateur and voluntary/not-for-profit theatre, dance, arts organisations and societies.
- Self-generated income - hire and café bar income both commercially and in support of not-for-profit organisations.
- Artist ecology - supporting existing and emerging artists and creative individuals - offering resources to research and develop new work while engaging with audiences beyond their practice and studies.
- Partnerships - a series of conferences and symposia - around performing arts, moving image, performance, contemporary art practice, live arts and emerging digital forms.
- Film festivals - opportunities for emerging filmmakers from the West Midlands, including Stoke Your Fires Film Festival.

Use of volunteers

The volunteers to the Mitchell Arts Centre are the trustees who are not remunerated. Also, front of house volunteers and other operational volunteers

Financial review

Policy on reserves

The charitable company held fund balances at 31 March 2025 of £3,048,156 (2024: £3,055,541) comprising £19,139 (2024: £32,485) of restricted funds, £328,837 (2024: £323,056) of unrestricted general funds and £2,700,000 (2024: £2,700,000) of designated funds.

Free reserves (general unrestricted funds less fixed assets) stood at £322,419 (2024: £307,997)

The level of reserves the charitable company aims to accumulate would be the equivalent of six months of activity, which would be in the region of £170,000. This would be considered adequate by the Board for current short-term needs. The Board are exploring additional fundraising opportunities.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Trustees:	Anthony Munday Michael Norman Lloyd Paul Dobson Elizabeth Selina Bromley (resigned 20 March 2025) Robert Michael James (resigned 19 June 2024) Claire Louise Garner Sampson Ross Mitchell Edward Francis Slade (resigned 25 November 2025)
Chairman:	Sir Brian Edward Frederick Fender
Secretary:	Harriet Faye Louise Jackson

Structure, governance and management

Nature of governing document

The charitable company is governed by its constitution.

The charity is constituted as a company limited by guarantee by its Memorandum and Articles of Association. It is a charity registered with the Charities Commission.

Memorandum and articles of association incorporated 15 November 2007 as amended by special resolution date 11 August 2010.

Recruitment and appointment of trustees

As set out in the Articles of Association, directors are nominated for election at the Annual General Meeting (AGM) of the charitable company by existing trustees and members. The Board of Trustees nominate the Chairperson of the directors. At the AGM one third of the Board must resign on rotation. A retiring trustee is eligible for re-election.

Induction and training of trustees

New trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charitable company. During the inductions process they meet key employees and other trustees.

Organisational structure

The Board of Trustees administers the charitable company and meets bi-monthly. The Board does not have a maximum number of trustees but has a minimum of three. A CEO is appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the CEO has delegated authority within terms approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Major risks and management of those risks

Risk Assessment

A risk assessment was carried out by the Charitable Company during the period

Funding

Mitchell Arts Centre has had support from Stoke-on Trent City Council since its conversion to a charity, which has now ceased.

- This risk is being mitigated by a diversification of self-generated income and new funding streams around an expanded educational programme.

During the year grant funding was sourced from an number of sources (see note 20 for further information)

Senior Recruitment

- Mitchell Arts Centre reviews roles on a regular basis to strengthen its business and creative programme
- Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19/12/25..... and signed on its behalf by:


.....

Sir Brian Edward Frederick Fender
Chairman

Mitchell Memorial Youth Arts Centre Ltd

Independent Examiner's Report to the trustees of Mitchell Memorial Youth Arts Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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



Daryl Denson ACMA
VAST

Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

19/12/25

Date:.....

Mitchell Memorial Youth Arts Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	-	79,153	79,153
Charitable activities	4	568,208	-	568,208
Other trading activities	5	97,035	-	97,035
Investment income	6	3,093	-	3,093
Total income		<u>668,336</u>	<u>79,153</u>	<u>747,489</u>
Expenditure on:				
Raising funds	7	(65,202)	-	(65,202)
Charitable activities	8	<u>(597,353)</u>	<u>(92,319)</u>	<u>(689,672)</u>
Total expenditure		<u>(662,555)</u>	<u>(92,319)</u>	<u>(754,874)</u>
Net income/(expenditure)		<u>5,781</u>	<u>(13,166)</u>	<u>(7,385)</u>
Net movement in funds		5,781	(13,166)	(7,385)
Reconciliation of funds				
Total funds brought forward		<u>3,023,056</u>	<u>32,485</u>	<u>3,055,541</u>
Total funds carried forward	20	<u><u>3,028,837</u></u>	<u><u>19,319</u></u>	<u><u>3,048,156</u></u>

The notes on pages 11 to 26 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	750	35,312	36,062
Charitable activities	4	538,261	-	538,261
Other trading activities	5	96,508	-	96,508
Investment income	6	2,552	-	2,552
Total income		<u>638,071</u>	<u>35,312</u>	<u>673,383</u>
Expenditure on:				
Raising funds	7	(82,497)	-	(82,497)
Charitable activities	8	<u>(553,396)</u>	<u>(12,066)</u>	<u>(565,462)</u>
Total expenditure		<u>(635,893)</u>	<u>(12,066)</u>	<u>(647,959)</u>
Net income		2,178	23,246	25,424
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets		<u>(2,079,633)</u>	-	<u>(2,079,633)</u>
Net movement in funds		(2,077,455)	23,246	(2,054,209)
Reconciliation of funds				
Total funds brought forward		<u>5,100,511</u>	<u>9,239</u>	<u>5,109,750</u>
Total funds carried forward	20	<u><u>3,023,056</u></u>	<u><u>32,485</u></u>	<u><u>3,055,541</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 20.

The notes on pages 11 to 26 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

(Registration number: 06418190)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	2,706,418	2,715,059
Current assets			
Stocks	15	3,000	3,000
Debtors	16	28,247	31,366
Cash at bank and in hand	17	364,432	349,938
		395,679	384,304
Creditors: Amounts falling due within one year	18	(53,941)	(43,822)
Net current assets		341,738	340,482
Net assets		3,048,156	3,055,541
Funds of the charity:			
Restricted income funds			
Restricted funds	20	19,319	32,485
Unrestricted income funds			
Unrestricted funds		3,028,837	3,023,056
Total funds	20	3,048,156	3,055,541

For the financial year ending 31 March 2025 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 26 were approved by the trustees, and authorised for issue on 19/12/25..... and signed on their behalf by:


.....
Sir Brian Edward Frederick Fender
Chairman

The notes on pages 11 to 26 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(7,385)	(2,054,209)
Adjustments to cash flows from non-cash items			
Depreciation	7	10,355	10,282
Investment income	6	(3,093)	(2,552)
Revaluation of investments		-	2,079,633
		(123)	33,154
Working capital adjustments			
Decrease/(increase) in debtors	16	3,123	(20,819)
Increase/(decrease) in creditors	18	3,973	(5,601)
Increase in deferred income		6,146	2,367
Net cash flows from operating activities		13,119	9,101
Cash flows from investing activities			
Interest receivable and similar income	6	3,093	2,552
Purchase of tangible fixed assets	14	(1,708)	(1,054)
Net cash flows from investing activities		1,385	1,498
Net increase in cash and cash equivalents		14,504	10,599
Cash and cash equivalents at 1 April		349,938	339,339
Cash and cash equivalents at 31 March		364,442	349,938

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 26 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Mitchell Arts Centre

Broad Street

Hanley

Stoke-on-Trent

Staffordshire

ST1 4HG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Mitchell Memorial Youth Arts Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £50.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in buildings	2% straight line
Furniture, fixtures and fittings	15% straight line
Computer equipment	20% straight line

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Restricted funds £	Total 2025 £
Grants, including capital grants;		
Government grants	49,140	49,140
Grants from other charities	30,013	30,013
	<u>79,153</u>	<u>79,153</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants, including capital grants;			
Government grants	-	35,312	35,312
Grants from other charities	750	-	750
	<u>750</u>	<u>35,312</u>	<u>36,062</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Ticket sales	379,843	379,843
Programming	19,938	19,938
Hire of auditorium, dance studio and provision of educational facilities	148,782	148,782
Meeting room hire	19,645	19,645
	<u>568,208</u>	<u>568,208</u>

	Unrestricted funds General £	Total 2024 £
Ticket sales	363,382	363,382
Programming	21,307	21,307
Hire of auditorium, dance studio and provision of educational facilities	143,567	143,567
Meeting room hire	10,005	10,005
	<u>538,261</u>	<u>538,261</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Sales of goods and services	95,523	95,523
Other income from other trading activities	1,512	1,512
	<u>97,035</u>	<u>97,035</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Total 2024 £
Trading income;		
Sales of goods and services	90,238	90,238
Other income from other trading activities	6,270	6,270
	<u>96,508</u>	<u>96,508</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income;		
Interest receivable on bank deposits	3,093	3,093
	<u>3,093</u>	<u>3,093</u>

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,552	2,552
	<u>2,552</u>	<u>2,552</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £
Costs of goods sold		38,686	38,686
Employment costs		26,516	26,516
		<u>65,202</u>	<u>65,202</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		39,080	39,080
Licenses		180	180
Employment costs		43,237	43,237
		<u>82,497</u>	<u>82,497</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Programming - Employment costs		49,351	-	49,351
Programming - Performance costs		7,173	-	7,173
Programming - Ticket costs		13,367	-	13,367
Programming - Ticket Settlements		305,742	-	305,742
Theatre facilities - Building running costs		76,331	-	76,331
Theatre facilities - Administration costs		55,920	-	55,920
Theatre facilities - Employment Costs		73,380	-	73,380
Theatre facilities - Consultancy fees		4,240	-	4,240
Depreciation, amortisation and other similar costs		10,349	-	10,349
Governance costs	9	1,500	-	1,500
Grant Expenditure		-	92,319	92,319
		<u>597,353</u>	<u>92,319</u>	<u>689,672</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

		Unrestricted funds General £	Restricted funds £	Total 2024 £
	Note			
Programming - Employment costs		37,078	-	37,078
Programming - Performance costs		8,323	-	8,323
Programming - Ticket costs		16,023	-	16,023
Programming - Ticket Settlements		296,454	-	296,454
Theatre facilities - Building running costs		47,954	11,288	59,242
Theatre facilities - Administration costs		59,249	778	60,027
Theatre facilities - Employment Costs		67,762	-	67,762
Theatre facilities - Consultancy fees		8,771	-	8,771
Depreciation, amortisation and other similar costs		10,282	-	10,282
Governance costs	9	1,500	-	1,500
		<u>553,396</u>	<u>12,066</u>	<u>565,462</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £
Independent examiner fees		
Examination of the financial statements	1,500	1,500
	<u>1,500</u>	<u>1,500</u>
	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Government grants

National Lottery Community Fund £49,140 (2024: £nil)

Stoke-on-Trent City Council £nil (2024: £25,500)

National Heritage Fund £nil (2024: £9,812)

The amount of grants recognised in the financial statements was £49,140 (2024 - £35,312).

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	138,227	93,228
Social security costs	5,588	2,879
Pension costs	2,755	1,892
	<u>146,570</u>	<u>97,999</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Fundraising and trading	2	3
Management and administration	<u>3</u>	<u>2</u>
	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2024	2,712,964	93,888	20,839	2,827,691
Additions	-	1,053	655	1,708
At 31 March 2025	2,712,964	94,941	21,494	2,829,399
Depreciation				
At 1 April 2024	12,964	80,235	19,427	112,626
Charge for the year	1,852	7,877	626	10,355
At 31 March 2025	14,816	88,112	20,053	122,981
Net book value				
At 31 March 2025	2,698,148	6,829	1,441	2,706,418
At 31 March 2024	2,700,000	13,653	1,412	2,715,065

15 Stock

	2025 £	2024 £
Stocks	3,000	3,000

16 Debtors

	2025 £	2024 £
Trade debtors	27,209	29,037
Prepayments	1,038	2,329
	28,247	31,366

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	4,405	2,575
Cash at bank	153,726	144,175
Short-term deposits	206,198	203,183
Other cash and cash equivalents	103	5
	<u>364,432</u>	<u>349,938</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	25,166	20,011
Other creditors	1,798	1,842
Pension scheme creditor	636	400
Accruals	7,987	9,361
Deferred income	18,354	12,208
	<u>53,941</u>	<u>43,822</u>
	2025 £	2024 £
Deferred income at 1 April 2024	12,208	9,841
Resources deferred in the period	18,354	12,208
Amounts released from previous periods	(12,208)	(9,841)
Deferred income at year end	<u>18,354</u>	<u>12,208</u>

19 Pension and other schemes

Defined contribution scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund amounted to £2,755 (2024:£1,892). Contributions totalling £nil (2023: £nil) were payable to the fund at the balance sheet date.

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General funds	323,056	668,336	(662,555)	328,837

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Designated				
Designated funds	2,700,000	-	-	2,700,000
Total unrestricted funds	3,023,056	668,336	(662,555)	3,028,837
Restricted funds				
Kitchen project	500	-	(500)	-
ELS	1,239	-	(1,239)	-
Mayors Fund	250	-	-	250
UK Youth Generate Fund	2,400	-	(2,400)	-
National Heritage Fund	3,872	-	(3,872)	-
Out of the Blue Fund	9,812	-	(9,812)	-
Partners on creative learning	200	-	-	200
Anchor Grant	14,212	-	(24,892)	(10,680)
Community Lottery	-	49,140	(20,091)	29,049
Garfield Weston	-	10,000	(9,500)	500
The Hubb Foundation	-	15,950	(15,950)	-
Arts for Action	-	1,000	(1,000)	-
Tesco	-	3,063	(3,063)	-
Total restricted funds	32,485	79,153	(92,319)	19,319
Total funds	3,055,541	747,489	(754,874)	3,048,156

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General funds	319,026	638,071	(634,041)	-	323,056
<i>Designated</i>					
Designated funds	<u>4,781,485</u>	<u>-</u>	<u>(1,852)</u>	<u>(2,079,633)</u>	<u>2,700,000</u>
Total unrestricted funds	<u>5,100,511</u>	<u>638,071</u>	<u>(635,893)</u>	<u>(2,079,633)</u>	<u>3,023,056</u>
Restricted					
Kitchen project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors Fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
National Heritage Fund	4,650	-	(778)	-	3,872
Out of the Blue Fund	-	9,812	-	-	9,812
Partners on creative learning	200	-	-	-	200
Anchor Grant	<u>-</u>	<u>25,500</u>	<u>(11,288)</u>	<u>-</u>	<u>14,212</u>
Total restricted funds	<u>9,239</u>	<u>35,312</u>	<u>(12,066)</u>	<u>-</u>	<u>32,485</u>
Total funds	<u>5,109,750</u>	<u>673,383</u>	<u>(647,959)</u>	<u>(2,079,633)</u>	<u>3,055,541</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Unrestricted Funds

The general funds represent the unrestricted funds of the charity that are not designated for a particular purpose.

Designated Funds

The theatre building was transferred to Designated Funds as it is held by the charitable company for provision to the community in accordance with the charitable company's charitable objects.

Restricted Funds

Kitchen Project

Funding from Stoke on Trent City Council to improve the cafes offer by converting a storage cupboard into part of the main cafe and installing an oven.

ELS

Funded by the Opportunities Area, MAC was successful in gaining a fund to run arts-based workshops over the academic year to 10 different schools.

Mayors Fund

Funds received to deliver make or bake activities in the Café, to be delivered to children under the age of 5 years old.

UK Youth Generate Fund

Funds received to deliver workshops to children between the ages of 11 and 15 years old within the Stoke on Trent area.

National Heritage Fund

The National Heritage fund is a fund to deliver a series of workshops surrounding the history of Reginald Mitchel and Stoke-on-Trent.

Out of the Blue Fund

Funding from The National Heritage fund for delivering a range of creative workshops to disadvantaged groups.

Anchor Grant

Funding from Stoke-on-Trent City Council for creating a black box theatre space for Mac to use for education and projects

Hubb Foundation

Supporting children in performance workshops

Tesco

Supporting MAC workshops for children in Stoke on Trent

Community days funding

Supporting disabled groups in stoke on trent through accessible film and craft wrokshops.

Art of Action - BFI fund

Funding for delivering Buster Keaton films to schools with live music

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	6,418	2,700,000	-	2,706,418
Current assets	376,360	-	19,319	395,679
Current liabilities	(53,941)	-	-	(53,941)
Total net assets	<u>328,837</u>	<u>2,700,000</u>	<u>19,319</u>	<u>3,048,156</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	15,059	2,700,000	-	2,715,059
Current assets	351,819	-	32,485	384,304
Current liabilities	(43,822)	-	-	(43,822)
Total net assets	<u>323,056</u>	<u>2,700,000</u>	<u>32,485</u>	<u>3,055,541</u>

22 Related party transactions

During the year the Charitable Company purchased goods and services totalling £6,036 (2024: £7,687) from Music Mania Limited. It also had transactions in relation to ticket sales and hires totalling £10,270 (2024:£13,344) with Music Mania Limited, a company in which M Lloyd is the sole director. As at the 31 March 2025 £912 (2024: £912) was due to Music Mania and £2,730 (2024:£nil) was due from Music Mania.

During the year the Charitable Company had transactions in relation to ticket sales and hires totalling £39,945 (2024: £44,841) from M Lloyd Investments Limited, a company in which M Lloyd is the sole director. As at 31 March 2025, £nil (2024:£nil) was due from or to M Lloyd Investments Limited. These transactions were all carried out on an arms' length basis.

MMYAC Accounts 25

Final Audit Report

2025-12-19

Created:	2025-12-19
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtJCg9uG0fJlgzQVCrKPra86PlwFuQSG9

"MMYAC Accounts 25" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
2025-12-19 - 2:44:31 PM GMT- IP address: 82.31.1.14
-  Document emailed to Brian Fender (fenderbrian1@gmail.com) for signature
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-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)
Signature Date: 2025-12-19 - 5:14:51 PM GMT - Time Source: server- IP address: 82.31.1.14
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2025-12-19 - 5:14:51 PM GMT

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales - Charity number 1138139

Accounts

Company registration number: 06418190

Charity registration number: 1138139

Mitchell Memorial Youth Arts Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Daryl Denson ACMA
Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Mitchell Memorial Youth Arts Centre Ltd

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Mitchell Memorial Youth Arts Centre Ltd

Reference and Administrative Details

Chairman	Sir Brian Edward Frederick Fender
Trustees	Anthony Munday Michael Norman Lloyd Paul Dobson Elizabeth Selina Bromley Claire Louise Garner Sampson Ross Mitchell Edward Francis Slade
Secretary	Harriet Faye Louise Jackson
Charity Registration Number	1138139
Company Registration Number	06418190
Registered Office	Mitchell Arts Centre Broad Street Hanley Stoke-on-Trent Staffordshire ST1 4HG
Independent Examiner	Daryl Denson ACMA Dudson Centre Hope Street Stoke-on-Trent ST1 5DD

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

As set out in the Memorandum of Association, the object of the charitable company is:

- The promotion of education for all, with a preference to young persons under the age of 25 years, by means of artistic productions and activities.
- The promotion of artistic education for the benefit of the public, with a preference to young persons under the age of 25 years, by means of concerts, recitals, drama productions, film and other artistic media, exhibitions and festivals.
- The maintenance, development and promotions of the Mitchell Memorial Youth Arts Centre as a performing arts centre for all people with a preference to young persons under the age of 25 years.
- To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals, with a preference to young persons under the age of 25 years, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To develop and increase the high quality cultural and community facilities of the Mitchell Arts Centre.
- To encourage an increased interest and participation in the broadest possible range of arts activities.
- To build and engage new audiences with particular attention to the young and hard to reach communities.
- To promote the life-long benefits of education by means of arts activities, to raise aspirations particularly for young persons.
- To challenge the effects of exclusion and to promote social cohesion through engagement in creative arts activities.
- To provide opportunities that encourage investment in young people and businesses engaged in the arts.
- To work with a growing number of partnerships with local government, charities, not-for-profit organisations and the private sector.
- To be recognized as an exemplar of good governance and business management, particularly in respect of policies which underpin our values, transparency and consultation; respect for the environment and delivering long term value for money.
- Through the previous objectives, increase Mitchell Arts Centre's reputation and impact in North Staffordshire and beyond.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. Many of the community groups, not-for-profit organisations and societies that use and hire our facilities receive significantly subsidised rates and partnership opportunities are offered.

The charitable company delivers its objectives to encourage participation in arts and culture for all with a preference to young persons under the age of 25 years.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Vision

To be the leading exponent of the Arts in Stoke-on- Trent and the surrounding area.

To encourage the aspiration and creativity in young people under 25 reflecting the values along with dedication that Reginald Mitchell brought to the design of the Spitfire.

By encouraging appreciation of and engagement with professional and amateur artistic activities to provide entertainment, education, and social cohesion for local communities.

Key shared objectives

The following key objectives are deliberately in line with those articulated by the City Council as a benefit to the community. The Mitchell Arts Centre works toward the achievement of its strategic aims through the following activities:

- Events and activities - a year-round changing combined arts programme of events and performance accompanied by talks, activities and events.
- Links with schools and educational establishments - offering resources allied to the national curriculum in order to diversify and widen our engagement with people under the age of 25.
- Community and young people - supporting the work of amateur and voluntary/not-for-profit theatre, dance, arts organisations and societies.
- Self-generated income - hire and café bar income both commercially and in support of not-for-profit organisations.
- Artist ecology - supporting existing and emerging artists and creative individuals - offering resources to research and develop new work while engaging with audiences beyond their practice and studies.
- Partnerships - a series of conferences and symposia - around performing arts, moving image, performance, contemporary art practice, live arts and emerging digital forms.
- Film festivals - opportunities for emerging filmmakers from the West Midlands, including Stoke Your Fires Film Festival.

Use of volunteers

The volunteers to the Mitchell Arts Centre are the trustees who are not remunerated. Also, front of house volunteers and other operational volunteers

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Achievements and performance

Mitchell Arts Centre opened in 1957 as a tribute to one of the city's most loved local heroes – Reginald Mitchell who designed the Supermarine Spitfire. It was paid for by the public following an appeal in the local newspaper, The Sentinel.

The original centre became a popular cultural landmark in the city for many years, providing a performing platform for youth arts and community theatre. The theatre quickly became the main venue for amateur dramatic societies and the home for theatrical youth groups. It also offered performance training including dance, drama workshops and acting classes.

In 2007 with the building in much need of repair, a successful bid was made to the BIG Fund. This allowed Mitchell Arts Centre to be restored to and beyond its former glory. This significant cultural venue has undergone a major £4m refurbishment funded by the Stoke-on-Trent City Council, the BIG Fund and the Coalfields Regeneration Trust.

Considerable improvements have been made the Mitchell Arts Centre making it a modern, light, airy cultural venue on three floors with rehearsal areas, several dressing rooms with full facilities including showers, a modern rubber-floored dance studio, a 304-seat auditorium and two meeting rooms that can be used for a variety of functions.

Flexibility is the key to Mitchell Arts Centre, and while its use is mainly as a community, cultural and creative venue, it is also perfect for business and corporate purposes such as awards ceremonies, seminars and conferences.

With music and dancing licenses as well as a fully licensed bar, the Mitchell Arts Centre is also ideal for all kinds of entertaining.

The Mitchell Arts Centre was re-launched in June 2011 as one of Stoke-on-Trent's key cultural venues based in the heart of the city's Cultural Quarter, with a focus on communities and young people.

It is funded annually by Stoke-on-Trent City Council, and generates income through box-office, café bar, charitable and trading activities.

As part of the re-launch a comprehensive marketing tender established and implemented the new brand, website, e-flyer distribution, print templates and instigated the start of the social media outlets such as Twitter and Facebook.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Programmes, hires and events

Mitchell Arts Centre has during its tenth year of operation continued to expand its programme, including continuation of its own programming, spanning across live theatre, film and visual arts exhibitions.

As a leading community arts venue in North Staffordshire Mitchell Arts Centre offers an exciting and safe environment for families and young people to engage in creative activity in the City of Stoke-on-Trent. Presently the charitable company provides services to:

- Amateur theatre societies
- Local dance schools
- Professional theatre companies
- Local community groups
- Local schools, academies and HE/FE groups
- Local scouts, girl scouts, girl guides and brownies groups
- Local charities including Stroke Association, SCOPE, Caudwell Children, NACRO and North Staffs Mind Staffordshire and Keele Universities
- Stoke-on-Trent City Council Cultural Programme Local and regional businesses

Exhibition space has been created to enable artists to display their work to our audiences.

The charitable company has supported the Factory Programme and the Stoke Your Fires Film Festival for the past four years providing a screening venue, workshop facilities and networking space for emerging creative and professionals in the City.

Mitchell Arts Centre has supported WaveMaker, a consortium project to develop a creative lab space in the City. Originally based on the top floor of the Centre where it still retains an office the MAC retains links with its developing programme

Mitchell Arts Centre is a pivotal member of the Live Age Festival planning group and part of the festival was hosted at the centre.

Between 2011 and 2015 103,611 people visited the Centre; 42,374 participants have engaged in education workshops and events; 45,568 young people have engaged in cultural activities at the Centre and over 9,500 people have engaged with the charitable company's outreach activities at City-wide events. Visitor numbers continued to increase with solid customer base of around 55,000 individuals in 2018-2019 and 70,000 in 2019-2020. The MAC closed in March 2020 and re-opened in July 2021 due to the Covid-19 pandemic which has had an impact on visitor numbers as no individuals were able to visit the MAC during 2020-2021.

Annually, over 500 school children have benefitted from artists working in the classroom supported by the charitable company. Children and young people now account for over 45% of the charitable company's overall audience numbers and work continues to focus on the hardest to reach. Partnership programmes with organisations such as Parent Time and the Children's Centre allow the charitable company to develop supportive relationships with the community most in need.

On 12 June 2018 the charitable company launched its first live streaming event with a screening of Swan Lake from the Royal Opera House. This was well attended and the start of a planned programme of events consisting of ballet, opera and theatre performances.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Spitfire café bar

The Spitfire café bar continued to operate both during daytime and in the evenings on show nights. The café hosted a weekly under 5s session Make or Bake and has begun to provide children's parties with a film screening.

Partnerships activities and supporting organisations

Mitchell Arts Centre plays an important role in the cultural ecology of Stoke-on-Trent. It has therefore forged partnerships with key cultural organisations in the area including: Potteries Museum & Art Gallery, Bethesda Chapel; New Vic Theatre; Staffordshire University; Keele University; Appetite, The Cultural Sisters; Letting in the Light; Frontline Dance; Restoke and AirSpace gallery, and continues to support the creative endeavours of emerging artists and collectives such as PotBoiler Theatre, and Theatre 523.

Staffing

Mitchell Arts Centre reviews roles on a regular basis to strengthen the business and creative programme functions.

Financial review

Mitchell Memorial Youth Arts Centre Ltd has funds available to finance its activities. These are unrestricted funds expendable at the discretion of the Board in furtherance of the charitable company's objects. Such funds may be designated by the Board for a particular project or purpose.

The Board recognises the need to establish a level of general reserves that enable financial stability, are adequate to meet the requirements of working capital and act as a cushion against fluctuations in income levels and in the financial performance of the charitable company's activities. Such reserves are built up from operating surpluses.

The Board's policy is that free reserves should be sufficient to manage the predominant risks to the organisation and its working capital requirements.

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Please refer to the SOFA, Balance Sheet and notes to the accounts for further information

Policy on reserves

The charitable company held fund balances at 31 March 2024 of £3,055,541 (2023: £5,109,750) comprising £32,485 (2023: £9,239) of restricted funds, £323,056 (2023: £319,026) of unrestricted general funds and £2,700,000 (2023: £4,781,485) of designated funds.

Free reserves (general unrestricted funds less fixed assets) stood at £307,997 (2023: £296,591)

The level of reserves the charitable company aims to accumulate would be the equivalent of six months of activity, which would be in the region of £170,000. This would be considered adequate by the Board for current short-term needs. The Board are exploring additional fundraising opportunities.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The trustees recognise the need to maximise the asset to deliver the income required to remain independent and to deliver the vision for the next three years. The trustees are implementing a number of plans compatible with our mission, which will generate the charitable company significant income in the future. These plans include a studio space for multipurpose use including small scale touring theatre, MAC's own programme, Film screenings, rehearsal space, comedy acts etc and for the use of community groups. Other plans include exhibition gallery sales, an education workshop programme.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Anthony Munday
Michael Norman Lloyd
Paul Dobson
Elizabeth Selina Bromley
Robert Michael James (resigned 19 June 2024)
Claire Louise Garner
Lorraine Beardmore (resigned 18 May 2023)
Sampson Ross Mitchell
Edward Francis Slade

Chairman:

Sir Brian Edward Frederick Fender

Secretary:

Harriet Faye Louise Jackson

Structure, governance and management

Nature of governing document

The charitable company is governed by its constitution.

The charity is constituted as a company limited by guarantee by its Memorandum and Articles of Association. It is a charity registered with the Charities Commission.

Memorandum and articles of association incorporated 15 November 2007 as amended by special resolution date 11 August 2010.

Recruitment and appointment of trustees

As set out in the Articles of Association, directors are nominated for election at the Annual General Meeting (AGM) of the charitable company by existing trustees and members. The Board of Trustees nominate the Chairperson of the directors. At the AGM one third of the Board must resign on rotation. A retiring trustee is eligible for re-election.

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

Induction and training of trustees

New trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charitable company. During the inductions process they meet key employees and other trustees.

Organisational structure

The Board of Trustees administers the charitable company and meets bi-monthly. The Board does not have a maximum number of trustees but has a minimum of three. A Director is appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the Director has delegated authority within terms approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Major risks and management of those risks

Funding

Mitchell Arts Centre has had support from Stoke-on Trent City Council since its conversion to a charity, which has now ceased.

- Mitchell Arts Centre was successful in receiving a 2-year covering 19/20 and 20/21 funding agreement with Stoke on Trent City Council. Mitchell Arts Centre has been successful in receiving core funding for 21/22 and 22/23
- Given the funding difficulties of the Council there is a risk that this support will not be available in 2023-4.
- This risk is being mitigated by a diversification of self-generated income and new funding streams around an expanded educational programme.
- At the end of 2019-20 the MAC was closed in line with government guidelines to combat the Coronavirus outbreak. The MAC re-opened in July 2021 and audiences have returned at the expected rate.

Senior Recruitment

• Mitchell Arts Centre reviews roles on a regular basis to strengthen its business and creative programme
Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

Statement of trustees' responsibilities

The trustees (who are also the directors of Mitchell Memorial Youth Arts Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Mitchell Memorial Youth Arts Centre Ltd

Trustees' Report

- state whether applicable accounting standards, comprising FRS 102 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20/12/24 and signed on its behalf by:

Sir Brian Fender
Sir Brian Fender (Doc 20, 2024, 16/29, GMT)

Sir Brian Edward Frederick Fender
Chairman

Mitchell Memorial Youth Arts Centre Ltd

Independent Examiner's Report to the trustees of Mitchell Memorial Youth Arts Centre Ltd ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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



Daryl Denson ACMA
VAST

Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

20/12/24

Date:.....

Mitchell Memorial Youth Arts Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	750	35,312	36,062
Charitable activities	4	538,261	-	538,261
Other trading activities	5	96,508	-	96,508
Investment income	6	2,552	-	2,552
Total income		<u>638,071</u>	<u>35,312</u>	<u>673,383</u>
Expenditure on:				
Raising funds	7	(82,497)	-	(82,497)
Charitable activities	8	<u>(553,396)</u>	<u>(12,066)</u>	<u>(565,462)</u>
Total expenditure		<u>(635,893)</u>	<u>(12,066)</u>	<u>(647,959)</u>
Net income		2,178	23,246	25,424
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets		<u>(2,079,633)</u>	<u>-</u>	<u>(2,079,633)</u>
Net movement in funds		(2,077,455)	23,246	(2,054,209)
Reconciliation of funds				
Total funds brought forward		<u>5,100,511</u>	<u>9,239</u>	<u>5,109,750</u>
Total funds carried forward	21	<u><u>3,023,056</u></u>	<u><u>32,485</u></u>	<u><u>3,055,541</u></u>

The notes on pages 15 to 30 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	90,000	44,678	134,678
Charitable activities	4	466,694	-	466,694
Other trading activities	5	102,565	-	102,565
Investment income	6	453	-	453
Total income		<u>659,712</u>	<u>44,678</u>	<u>704,390</u>
Expenditure on:				
Raising funds	7	(108,131)	-	(108,131)
Charitable activities	8	<u>(531,796)</u>	<u>(40,028)</u>	<u>(571,824)</u>
Total expenditure		<u>(639,927)</u>	<u>(40,028)</u>	<u>(679,955)</u>
Net income		<u>19,785</u>	<u>4,650</u>	<u>24,435</u>
Net movement in funds		19,785	4,650	24,435
Reconciliation of funds				
Total funds brought forward		<u>5,080,726</u>	<u>4,589</u>	<u>5,085,315</u>
Total funds carried forward	21	<u><u>5,100,511</u></u>	<u><u>9,239</u></u>	<u><u>5,109,750</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 21.

The notes on pages 15 to 30 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

(Registration number: 06418190)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	2,715,059	4,803,920
Current assets			
Stocks	15	3,000	3,000
Debtors	16	31,366	10,547
Cash at bank and in hand	17	349,938	339,339
		384,304	352,886
Creditors: Amounts falling due within one year	18	(43,822)	(47,056)
Net current assets		340,482	305,830
Net assets		3,055,541	5,109,750
Funds of the charity:			
Restricted income funds			
Restricted funds	21	32,485	9,239
Unrestricted income funds			
Unrestricted funds		3,023,056	5,100,511
Total funds	21	3,055,541	5,109,750

For the financial year ending 31 March 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 30 were approved by the trustees, and authorised for issue on 20/12/24 and signed on their behalf by:

Sir Brian Fender
Sir Brian Edward Frederick Fender
Chairman

The notes on pages 15 to 30 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(2,054,209)	24,435
Adjustments to cash flows from non-cash items			
Depreciation	7	10,282	10,433
Investment income	6	(2,552)	(453)
Revaluation of investments		2,079,633	-
		33,154	34,415
Working capital adjustments			
Increase in debtors	16	(20,819)	(1,489)
Decrease in creditors	18	(5,601)	(27,987)
Increase in deferred income		2,367	9,841
Net cash flows from operating activities		9,101	14,780
Cash flows from investing activities			
Interest receivable and similar income	6	2,552	453
Purchase of tangible fixed assets	14	(1,054)	(655)
Net cash flows from investing activities		1,498	(202)
Net increase in cash and cash equivalents		10,599	14,578
Cash and cash equivalents at 1 April		339,339	324,761
Cash and cash equivalents at 31 March		349,938	339,339

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 30 form an integral part of these financial statements.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Mitchell Arts Centre

Broad Street

Hanley

Stoke-on-Trent

Staffordshire

ST1 4HG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Mitchell Memorial Youth Arts Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £50.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in buildings	2% straight line
Furniture, fixtures and fittings	15% straight line
Computer equipment	20% straight line

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants, including capital grants;			
Government grants	-	35,312	35,312
Grants from other charities	750	-	750
	<u>750</u>	<u>35,312</u>	<u>36,062</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Grants, including capital grants; Government grants	90,000	44,678	134,678
	<u>90,000</u>	<u>44,678</u>	<u>134,678</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Ticket sales	363,382	363,382
Programming	21,307	21,307
Hire of auditorium, dance studio and provision of educational facilities	143,567	143,567
Meeting room hire	10,005	10,005
	<u>538,261</u>	<u>538,261</u>
	Unrestricted funds General £	Total 2023 £
Ticket sales	319,226	319,226
Programming	15,639	15,639
Hire of auditorium, dance studio and provision of educational facilities	118,985	118,985
Meeting room hire	12,844	12,844
	<u>466,694</u>	<u>466,694</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Trading income;		
Sales of goods and services	90,238	90,238
Other income from other trading activities	6,270	6,270
	<u>96,508</u>	<u>96,508</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	101,078	101,078
Other income from other trading activities	1,487	1,487
	<u>102,565</u>	<u>102,565</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,552	2,552
	<u>2,552</u>	<u>2,552</u>

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	453	453
	<u>453</u>	<u>453</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		39,080	39,080
Licenses		180	180
Employment costs		43,237	43,237
		<u>82,497</u>	<u>82,497</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		46,772	46,772
Licenses		180	180
Employment costs		61,179	61,179
		<u>108,131</u>	<u>108,131</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Programming - Employment costs		37,078	-	37,078
Programming - Performance costs		8,323	-	8,323
Programming - Ticket costs		16,023	-	16,023
Programming - Ticket Settlements		296,454	-	296,454
Theatre facilities - Building running costs		47,954	11,288	59,242
Theatre facilities - Administration costs		59,249	778	60,027
Theatre facilities - Employment Costs		67,762	-	67,762
Theatre facilities - Consultancy fees		8,771	-	8,771
Depreciation, amortisation and other similar costs		10,282	-	10,282
Governance costs	9	<u>1,500</u>	<u>-</u>	<u>1,500</u>
		<u>553,396</u>	<u>12,066</u>	<u>565,462</u>

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Programming - Employment costs		32,027	-	32,027
Programming - Performance costs		5,456	-	5,456
Programming - Ticket costs		9,957	-	9,957
Programming - Ticket Settlements		249,375	-	249,375
Theatre facilities - Building running costs		93,843	38,178	132,021
Theatre facilities - Administration costs		53,103	1,850	54,953
Theatre facilities - Employment Costs		69,519	-	69,519
Theatre facilities - Consultancy fees		4,133	-	4,133
Depreciation, amortisation and other similar costs		10,433	-	10,433
Governance costs	9	<u>3,950</u>	<u>-</u>	<u>3,950</u>
		<u>531,796</u>	<u>40,028</u>	<u>571,824</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	1,500	1,500
	<u>1,500</u>	<u>1,500</u>
	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	3,950	3,950
	<u>3,950</u>	<u>3,950</u>

10 Government grants

Stoke-on-Trent City Council £25,500 (2023: £128,178)

National Heritage Fund £9,812 (2023: £6,500)

The amount of grants recognised in the financial statements was £35,312 (2023 - £134,678).

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	93,228	112,638
Social security costs	2,879	3,478
Pension costs	1,892	1,858
	<u>97,999</u>	<u>117,974</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Fundraising and trading	3	4
Management and administration	<u>2</u>	<u>2</u>
	<u>5</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023	4,792,597	93,888	19,785	4,906,270
Revaluations	(2,079,633)	-	-	(2,079,633)
Additions	-	-	1,054	1,054
At 31 March 2024	<u>2,712,964</u>	<u>93,888</u>	<u>20,839</u>	<u>2,827,691</u>
Depreciation				
At 1 April 2023	11,112	72,516	18,722	102,350
Charge for the year	<u>1,852</u>	<u>7,719</u>	<u>711</u>	<u>10,282</u>
At 31 March 2024	<u>12,964</u>	<u>80,235</u>	<u>19,433</u>	<u>112,632</u>
Net book value				
At 31 March 2024	<u>2,700,000</u>	<u>13,653</u>	<u>1,406</u>	<u>2,715,059</u>
At 31 March 2023	<u>4,781,485</u>	<u>21,372</u>	<u>1,063</u>	<u>4,803,920</u>

15 Stock

	2024 £	2023 £
Stocks	<u>3,000</u>	<u>3,000</u>

16 Debtors

	2024 £	2023 £
Trade debtors	29,037	8,815
Prepayments	<u>2,329</u>	<u>1,732</u>
	<u>31,366</u>	<u>10,547</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	2,575	3,597
Cash at bank	144,175	134,927
Short-term deposits	203,183	200,766
Other cash and cash equivalents	5	49
	<u>349,938</u>	<u>339,339</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	20,011	22,469
Other creditors	1,842	3,291
Pension scheme creditor	400	343
Accruals	9,361	11,112
Deferred income	12,208	9,841
	<u>43,822</u>	<u>47,056</u>
	2024 £	2023 £
Deferred income at 1 April 2023	9,841	8,647
Resources deferred in the period	-	9,841
Amounts released from previous periods	(9,841)	(8,647)
Deferred income at year end	<u>-</u>	<u>9,841</u>

deferred income of £12,208 (2023: £9,841) which relates to income invoiced in advance relating to the 2024/25 financial year.

19 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024 £	2023 £
Within one year	(1,320)	(1,320)
In two to five years	<u>-</u>	<u>(1,320)</u>
	<u>(1,320)</u>	<u>(2,640)</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Pension and other schemes

Defined contribution scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund amounted to £1,892 (2023: £1,858). Contributions totalling £nil (2023: £nil) were payable to the fund at the balance sheet date.

21 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General funds	319,026	638,071	(634,041)	-	323,056
<i>Designated</i>					
Designated funds	<u>4,781,485</u>	<u>-</u>	<u>(1,852)</u>	<u>(2,079,633)</u>	<u>2,700,000</u>
Total unrestricted funds	<u>5,100,511</u>	<u>638,071</u>	<u>(635,893)</u>	<u>(2,079,633)</u>	<u>3,023,056</u>
Restricted funds					
Kitchen project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors Fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
National Heritage Fund	4,650	-	(778)	-	3,872
Partners on creative learning	200	-	-	-	200
Out of the Blue Fund	-	9,812	-	-	9,812
Anchor Grant	<u>-</u>	<u>25,500</u>	<u>(11,288)</u>	<u>-</u>	<u>14,212</u>
Total restricted funds	<u>9,239</u>	<u>35,312</u>	<u>(12,066)</u>	<u>-</u>	<u>32,485</u>
Total funds	<u>5,109,750</u>	<u>673,383</u>	<u>(647,959)</u>	<u>(2,079,633)</u>	<u>3,055,541</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General funds	297,389	659,712	(638,075)	319,026
<i>Designated</i>				
Designated funds	<u>4,783,337</u>	<u>-</u>	<u>(1,852)</u>	<u>4,781,485</u>
Total unrestricted funds	<u>5,080,726</u>	<u>659,712</u>	<u>(639,927)</u>	<u>5,100,511</u>
Restricted				
Kitchen project	500	-	-	500
ELS	1,239	-	-	1,239
Mayors Fund	250	-	-	250
UK Youth Generate Fund	2,400	-	-	2,400
Stoke-on-Trent City Council	-	38,178	(38,178)	-
National Heritage Fund	-	6,500	(1,850)	4,650
Partners on creative learning	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>
Total restricted funds	<u>4,589</u>	<u>44,678</u>	<u>(40,028)</u>	<u>9,239</u>
Total funds	<u><u>5,085,315</u></u>	<u><u>704,390</u></u>	<u><u>(679,955)</u></u>	<u><u>5,109,750</u></u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

Unrestricted Funds

The general funds represent the unrestricted funds of the charity that are not designated for a particular purpose.

Designated Funds

The theatre building was transferred to Designated Funds as it is held by the charitable company for provision to the community in accordance with the charitable company's charitable objects.

Restricted Funds

Kitchen Project

Funding from Stoke on Trent City Council to improve the cafes offer by converting a storage cupboard into part of the main cafe and installing an oven.

ELS

Funded by the Opportunities Area, MAC was successful in gaining a fund to run arts-based workshops over the academic year to 10 different schools.

Mayors Fund

Funds received to deliver make or bake activities in the Café, to be delivered to children under the age of 5 years old.

UK Youth Generate Fund

Funds received to deliver workshops to children between the ages of 11 and 15 years old within the Stoke on Trent area.

National Heritage Fund

The National Heritage fund is a fund to deliver a series of workshops surrounding the history of Reginald Mitchel and Stoke-on-Trent.

Out of the Blue Fund

Funding from The National Heritage fund for delivering a range of creative workshops to disadvantaged groups.

Anchor Grant

Funding from Stoke-on-Trent City Council for creating a black box theatre space for Mac to use for education and projects

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	15,059	2,700,000	-	2,715,059
Current assets	351,819	-	32,485	384,304
Current liabilities	(43,822)	-	-	(43,822)
Total net assets	<u>323,056</u>	<u>2,700,000</u>	<u>32,485</u>	<u>3,055,541</u>

Mitchell Memorial Youth Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	22,435	4,781,485	-	4,803,920
Current assets	343,647	-	9,239	352,886
Current liabilities	(47,056)	-	-	(47,056)
Total net assets	<u>319,026</u>	<u>4,781,485</u>	<u>9,239</u>	<u>5,109,750</u>

23 Related party transactions

During the year the Charitable Company purchased goods and services totalling £7,687 (2023: £4,715) from Music Mania Limited, a company in which M Lloyd is the sole director. As at the 31 March 2024 £912 (2023: £612) was due to Music Mania.

During the year the Charitable Company had transactions in relation to ticket sales and hires totalling £44,841 (2023: £42,324) from M Lloyd Investments Limited, a company in which M Lloyd is the sole director. In addition, the Charitable Company made sales totalling £nil (2023: £6,452). As at 31 March 2024, £nil (2023: £nil) was due from or to M Lloyd Investments Limited. These transactions were all carried out on an arms' length basis.

During the year the Charitable company purchased services of £1,969 (2023: £2,906) from HJ Business Support, a business owned by H Jackson, the company secretary. As at 31 March 2024, £nil (2023: £750) was due to H Jackson.

Mitchell Memorial Youth Arts Centre 2024

Accounts for signing

Final Audit Report

2024-12-20

Created:	2024-12-20
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6JWYudkgXIFIJzAtyk5kYkD5kl2b55eY

"Mitchell Memorial Youth Arts Centre 2024 Accounts for signing" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
2024-12-20 - 2:46:24 PM GMT- IP address: 82.31.1.14
-  Document emailed to Sir Brian Fender (fenderbrian1@gmail.com) for signature
2024-12-20 - 2:46:29 PM GMT
-  Email viewed by Sir Brian Fender (fenderbrian1@gmail.com)
2024-12-20 - 3:48:27 PM GMT- IP address: 66.249.93.100
-  Document e-signed by Sir Brian Fender (fenderbrian1@gmail.com)
Signature Date: 2024-12-20 - 4:29:49 PM GMT - Time Source: server- IP address: 31.94.32.156
-  Document emailed to Daryl Denson (daryl.denson@vast.org.uk) for signature
2024-12-20 - 4:29:50 PM GMT
-  Email viewed by Daryl Denson (daryl.denson@vast.org.uk)
2024-12-20 - 4:30:20 PM GMT- IP address: 31.94.31.63
-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)
Signature Date: 2024-12-20 - 4:34:25 PM GMT - Time Source: server- IP address: 31.94.31.63
-  Agreement completed.
2024-12-20 - 4:34:25 PM GMT

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales - Charity number 1138139

Accounts

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

Year ended 31 March 2023

Company No: 06418190

Charity No: 1138139

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

The directors are pleased to present their report and financial statements for the year ended 31 March 2023.

Reference and administrative details of the charity, its trustees and advisors

Charity Name	Mitchell Memorial Youth Arts Centre, also known by the name Mitchell Arts Centre.
Charity Registration Number	1138139
Company Registration Number	06418190
Registered Office	Mitchell Arts Centre Broad Street Hanley Stoke on Trent Staffordshire ST1 4HG

Board of Trustees

Members of the Board of Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below:

Sir Brian Fender - Chairperson
Claire Louise Garner
Paul Niblett (resigned 28 September 2022)
Anthony Munday
Sampson Ross Mitchell
Edward Francis Slade
Michael Norman Lloyd
Paul Dobson
Deborah Louise Nelson (resigned 16 November 2022)
Lorraine Beardmore (resigned 18 May 2023)
Robert Michael James (appointed 17 November 2021)
Elizabeth Selina Bromley (appointed 1 October 2022)

Company Secretary

Harriet Faye Louise Jackson

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Auditor

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Bankers

Barclays Bank plc

Solicitors

Knights LLP
The Brampton
Newcastle under Lyme
Staffordshire
ST5 0QW

Structure, Governance and Management

Governing Document

The charitable company is governed by its constitution.

The charity is constituted as a company limited by guarantee by its Memorandum and Articles of Association. It is a charity registered with the Charities Commission.

Recruitment and Appointment to Board of Trustees

As set out in the Articles of Association, directors are nominated for election at the Annual General Meeting (AGM) of the charitable company by existing trustees and members. The Board of Trustees nominate the Chairperson of the directors. At the AGM one third of the Board must resign on rotation. A retiring trustee is eligible for re-election.

Trustee Induction and Training

New trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charitable company. During the inductions process they meet key employees and other trustees.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Organisation

The Board of Trustees administers the charitable company and meets bi-monthly. The Board does not have a maximum number of trustees but has a minimum of three. A Director is appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the Director has delegated authority within terms approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Risk management and principal funding services

The Board has conducted its own review of the major risks to which the charitable company is exposed, and systems established to mitigate those risks. Significant external risks include:

Funding

Mitchell Arts Centre has had support from Stoke-on Trent City Council since its conversion to a charity.

- Mitchell Arts Centre was successful in receiving a 2-year covering 19/20 and 20/21 funding agreement with Stoke on Trent City Council. Mitchell Arts Centre has been successful in receiving core funding for 21/22 and 22/23
- Given the funding difficulties of the Council there is a risk that this support will not be available in 2023-4.
- This risk is being mitigated by a diversification of self-generated income and new funding streams around an expanded educational programme.
- At the end of 2019-20 the MAC was closed in line with government guidelines to combat the Coronavirus outbreak. The MAC re-opened in July 2021 and audiences have returned at the expected rate.

Senior recruitment

- Mitchell Arts Centre reviews roles on a regular basis to strengthen its business and creative programme

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

Background on Asset Transfer

The transfer of the venue as an asset to Mitchell Memorial Youth Arts Centre Ltd as agreed by Stoke-on-Trent City Council and in line with the Community Asset Funding from the Cabinet Office for Civil Society and distributed by the BIG Fund was finalised in December 2012.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Objectives and Activities

As set out in the Memorandum of Association, the object of the charitable company is:

- The promotion of education for all, with a preference to young persons under the age of 25 years, by means of artistic productions and activities.
- The promotion of artistic education for the benefit of the public, with a preference to young persons under the age of 25 years, by means of concerts, recitals, drama productions, film and other artistic media, exhibitions and festivals.
- The maintenance, development and promotions of the Mitchell Memorial Youth Arts Centre as a performing arts centre for all people with a preference to young persons under the age of 25 years.
- To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals, with a preference to young persons under the age of 25 years, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To develop and increase the high quality cultural and community facilities of the Mitchell Arts Centre.
- To encourage an increased interest and participation in the broadest possible range of arts activities.
- To build and engage new audiences with particular attention to the young and hard to reach communities.
- To promote the life-long benefits of education by means of arts activities, to raise aspirations particularly for young persons.
- To challenge the effects of exclusion and to promote social cohesion through engagement in creative arts activities.
- To provide opportunities that encourage investment in young people and businesses engaged in the arts.
- To work with a growing number of partnerships with local government, charities, not-for-profit organisations and the private sector.
- To be recognized as an exemplar of good governance and business management, particularly in respect of policies which underpin our values, transparency and consultation; respect for the environment and delivering long term value for money.
- Through the previous objectives, increase Mitchell Arts Centre's reputation and impact in North Staffordshire and beyond.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Plans for future periods

The trustees recognise the need to maximise the asset to deliver the income required to remain independent and to deliver the vision for the next three years. The trustees are implementing a number of plans compatible with our mission, which will generate the charitable company significant income in the future. These plans include a studio space for multipurpose use including small scale touring theatre, MAC's own programme, Film screenings, rehearsal space, comedy acts etc and for the use of community groups. Other plans include exhibition gallery sales, an education workshop programme.

Statement of Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. Many of the community groups, not-for-profit organisations and societies that use and hire our facilities receive significantly subsidised rates and partnership opportunities are offered.

The charitable company delivers its objectives to encourage participation in arts and culture for all with a preference to young persons under the age of 25 years.

Vision

To be the leading exponent of the Arts in Stoke-on-Trent and the surrounding area.

To encourage the aspiration and creativity in young people under 25 reflecting the values along with dedication that Reginald Mitchell brought to the design of the Spitfire.

By encouraging appreciation of and engagement with professional and amateur artistic activities to provide entertainment, education, and social cohesion for local communities.

Key shared objectives

The following key objectives are deliberately in line with those articulated by the City Council as a benefit to the community. The Mitchell

Arts Centre works toward the achievement of its strategic aims through the following activities:

- Events and activities – a year-round changing combined arts programme of events and performance accompanied by talks, activities and events.
- Links with schools and educational establishments – offering resources allied to the national curriculum in order to diversify and widen our engagement with people under the age of 25.
- Community and young people – supporting the work of amateur and voluntary/not-for-profit theatre, dance, arts organisations and societies.
- Self-generated income – hire and café bar income both commercially and in support of not-for-profit organisations.
- Artist ecology – supporting existing and emerging artists and creative individuals – offering resources to research and develop new work while engaging with audiences beyond their practice and studies.
- Partnerships – a series of conferences and symposia – around performing arts, moving image, performance, contemporary art practice, live arts and emerging digital forms.
- Film festivals – opportunities for emerging filmmakers from the West Midlands, including Stoke Your Fires Film Festival.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Achievements and performance

Mitchell Arts Centre opened in 1957 as a tribute to one of the city's most loved local heroes – Reginald Mitchell who designed the Supermarine Spitfire. It was paid for by the public following an appeal in the local newspaper, The Sentinel.

The original centre became a popular cultural landmark in the city for many years, providing a performing platform for youth arts and community theatre. The theatre quickly became the main venue for amateur dramatic societies and the home for theatrical youth groups. It also offered performance training including dance, drama workshops and acting classes.

In 2007 with the building in much need of repair, a successful bid was made to the BIG Fund. This allowed Mitchell Arts Centre to be restored to and beyond its former glory. This significant cultural venue has undergone a major £4m refurbishment funded by the Stoke-on-Trent City Council, the BIG Fund and the Coalfields Regeneration Trust.

Considerable improvements have been made the Mitchell Arts Centre making it a modern, light, airy cultural venue on three floors with rehearsal areas, several dressing rooms with full facilities including showers, a modern rubber-floored dance studio, a 304-seat auditorium and two meeting rooms that can be used for a variety of functions.

Flexibility is the key to Mitchell Arts Centre, and while its use is mainly as a community, cultural and creative venue, it is also perfect for business and corporate purposes such as awards ceremonies, seminars and conferences.

With music and dancing licenses as well as a fully licensed bar, the Mitchell Arts Centre is also ideal for all kinds of entertaining.

The Mitchell Arts Centre was re-launched in June 2011 as one of Stoke-on-Trent's key cultural venues based in the heart of the city's Cultural Quarter, with a focus on communities and young people.

It is funded annually by Stoke-on-Trent City Council, and generates income through box-office, café bar, charitable and trading activities.

As part of the re-launch a comprehensive marketing tender established and implemented the new brand, website, e-flyer distribution, print templates and instigated the start of the social media outlets such as Twitter and Facebook.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Programmes, hires and events

Mitchell Arts Centre has during its tenth year of operation continued to expand its programme, including continuation of its own programming, spanning across live theatre, film and visual arts exhibitions.

As a leading community arts venue in North Staffordshire Mitchell Arts Centre offers an exciting and safe environment for families and young people to engage in creative activity in the City of Stoke-on-Trent. Presently the charitable company provides services to:

- Amateur theatre societies
- Local dance schools
- Professional theatre companies
- Local community groups
- Local schools, academies and HE/FE groups
- Local scouts, girl scouts, girl guides and brownies groups
- Local charities including Stroke Association, SCOPE, Caudwell Children, NACRO and North Staffs Mind Staffordshire and Keele Universities
- Stoke-on-Trent City Council Cultural Programme Local and regional businesses

Exhibition space has been created to enable artists to display their work to our audiences.

The charitable company has supported the Factory Programme and the Stoke Your Fires Film Festival for the past four years providing a screening venue, workshop facilities and networking space for emerging creative and professionals in the City.

Mitchell Arts Centre has supported WaveMaker, a consortium project to develop a creative lab space in the City. Originally based on the top floor of the Centre where it still retains an office the MAC retains links with its developing programme

Mitchell Arts Centre is a pivotal member of the Live Age Festival planning group and part of the festival was hosted at the centre.

Between 2011 and 2015 103,611 people visited the Centre; 42,374 participants have engaged in education workshops and events; 45,568 young people have engaged in cultural activities at the Centre and over 9,500 people have engaged with the charitable company's outreach activities at City-wide events. Visitor numbers continued to increase with solid customer base of around 55,000 individuals in 2018-2019 and 70,000 in 2019-2020. The MAC closed in March 2020 and re-opened in July 2021 due to the Covid-19 pandemic which has had an impact on visitor numbers as no individuals were able to visit the MAC during 2020-2021.

Annually, over 500 school children have benefitted from artists working in the classroom supported by the charitable company. Children and young people now account for over 45% of the charitable company's overall audience numbers and work continues to focus on the hardest to reach. Partnership programmes with organisations such as Parent Time and the Children's Centre allow the charitable company to develop supportive relationships with the community most in need.

On 12 June 2018 the charitable company launched its first live streaming event with a screening of Swan Lake from the Royal Opera House. This was well attended and the start of a planned programme of events consisting of ballet, opera and theatre performances.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Spitfire café bar

The Spitfire café bar continued to operate both during daytime and in the evenings on show nights. The café hosted a weekly under 5s session Make or Bake and has begun to provide children's parties with a film screening.

Partnerships activities and supporting organisations

Mitchell Arts Centre plays an important role in the cultural ecology of Stoke-on-Trent. It has therefore forged partnerships with key cultural organisations in the area including: Potteries Museum & Art Gallery, Bethesda Chapel; New Vic Theatre; Staffordshire University; Keele University; Appetite, The Cultural Sisters; Letting in the Light; Frontline Dance; Restoke and AirSpace gallery, and continues to support the creative endeavours of emerging artists and collectives such as PotBoiler Theatre, and Theatre 523.

Staffing

Mitchell Arts Centre reviews roles on a regular basis to strengthen the business and creative programme functions.

Financial review and reserves policy

Mitchell Memorial Youth Arts Centre Ltd has funds available to finance its activities. These are unrestricted funds expendable at the discretion of the Board in furtherance of the charitable company's objects. Such funds may be designated by the Board for a particular project or purpose.

The Board recognises the need to establish a level of general reserves that enable financial stability, are adequate to meet the requirements of working capital and act as a cushion against fluctuations in income levels and in the financial performance of the charitable company's activities. Such reserves are built up from operating surpluses.

The Board's policy is that free reserves should be sufficient to manage the predominant risks to the organisation and its working capital requirements.

The charitable company held fund balances at 31 March 2023 of £5,109,750 comprising £9,239 of restricted funds, £319,026 of unrestricted general funds and £4,781,485 of designated funds.

The level of reserves the charitable company aims to accumulate would be the equivalent of six months of activity, which would be in the region of £170,000. This would be considered adequate by the Board for current short-term needs. The Board are exploring additional fundraising opportunities.

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Principal Funding

The charitable company obtains income from various sources. Grant income of £90,000 (2022: £90,000) has been received from Stoke on Trent City Council.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Volunteers

The volunteers to the Mitchell Arts Centre are the trustees who are not remunerated. Also, front of house volunteers and other operational volunteers

Small company provisions

This report has been prepared in accordance with the small company's regime under the Companies Act 2006.

Fundraising

The charity does not undertake any external fundraising. The only funds received by the charity was grant income.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2023

Trustees' responsibilities statement

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

Company law requires the charitable company's 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 income and expenditure, of the charitable company for that period. In preparing those 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 (FRS 102);
- 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;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

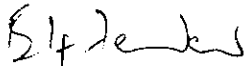
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement of disclosure of information to auditors

In so far as the trustees are aware at the date of approval of this report:

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The trustees have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Board of Trustees on 19.12.23 and signed on its behalf by:



Sir Brian Fender
Chairperson

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2023 (Registration number: 06418190)**

Opinion

We have audited the financial statements of Mitchell Memorial Youth Arts Centre Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure), The Balance Sheet, The Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparing the financial statements is appropriate.

Based on the work that we have performed, we have not identified any material uncertainties relating to events and conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2023 (Registration number: 06418190)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2023 (Registration number: 06418190)**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

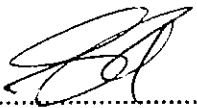
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2023 (Registration number: 06418190)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Simon Hawkins
Senior Statutory Auditor

For and on behalf of **Dains Audit Limited**

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date: 19.12.23

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income from					
Donations and Legacies	4	90,000	44,678	134,678	142,412
Other trading activities	5	102,565	-	102,565	46,689
Charitable activities					
Programming	6	334,865	-	334,865	156,674
Provision of Theatre Activities	7	131,829	-	131,829	94,801
Interest received		453	-	453	85
Total Income		659,712	44,678	704,390	440,661
Expenditure on raising funds	10	108,130	-	108,130	70,531
Charitable activities					
Programming	10	296,815	-	296,815	142,875
Operation of Theatre	10	234,981	40,028	275,009	174,273
Total expenditure		639,926	40,028	679,954	387,679
Net income / (expenditure)		19,786	4,650	24,436	52,982
Gross transfer between funds	18	-	-	-	-
Net movement in funds		19,786	4,650	24,436	52,982
Fund balances at the beginning of the year	18	5,027,744	4,589	5,085,315	5,032,333
Fund balances at the end of the year	18	5,047,530	9,239	5,109,751	5,085,315

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement of Financial Activities.

All income and expenditure relate to continuing activities and there is no difference between the reported result and that on a historical cost basis.

The notes on pages 18 to 31 form part of these financial statements.

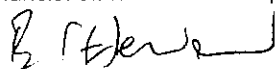
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

BALANCE SHEET
(Registration Number: 06418190)
As at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		4,803,920		4,813,698
Current assets					
Stock	15	3,000		3,000	
Debtors	16	10,547		9,058	
Cash at bank and in hand		339,339		324,761	
		<u>352,886</u>		<u>336,819</u>	
Liabilities					
Creditors: amounts falling due under 1 year	17	47,056		65,202	
		<u>305,830</u>		<u>271,617</u>	
Net current assets					
Total assets less current liabilities			<u>5,109,750</u>		<u>5,085,315</u>
Restricted funds	18	9,239		4,589	
Designated funds	18	4,781,485		4,783,337	
Unrestricted income funds	18				
General		319,026		297,389	
		<u>5,109,750</u>		<u>5,085,315</u>	

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to small companies' regime and in accordance with the provisions of FRS 102.

The financial statements were approved by the Board of Trustees on 19.12.23 and signed on its behalf by:



Sir Brian Fender
Chairperson

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF CASH FLOWS
For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from activities	22	15,233	61,661
Cash flows from investing activities			
Payments to acquire tangible fixed assets	14	(655)	(902)
Net cash flow from investing activities		-	-
Net increase in cash and cash equivalents		14,578	60,759
Cash and cash equivalents at 1 April 2022		324,761	264,002
Cash and cash equivalents at 31 March 2023		339,339	324,761

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1 Company Information

Mitchell Memorial Youth Arts Centre Limited is a company limited by guarantee in England and Wales. Its registered office is Mitchell Arts Centre, Broad Street, Hanley, Stoke on Trent, Staffordshire, ST1 4HG. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on pages 1 & 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the trustees' report.

2 Accounting policies

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Fund accounting

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Board of Directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds represent the theatre building, transferred to the charitable company in December 2012 to be held by the charitable company for the furtherance of its objects.

Restricted funds

Restricted funds are subject to restrictions imposed by the donor or by the specific terms of the appeal under which funds are raised. The cost of raising and administering such funds are charged against the specific fund. The restrictions are binding upon the Charity.

2.3 Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charitable company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Sales of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied.

- the charitable company has transferred the significant risks and rewards of ownership to the buyer;
- the charitable company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the charitable company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the charitable company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Grant income, whether "capital" or "revenue" grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

Costs of raising funds comprise costs incurred in attracting voluntary income together with those incurred in trading activities that raise funds.

Charitable expenditure includes expenditure incurred 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.5 Irrecoverable VAT

The charitable company is unable to recover all of the VAT payable by it. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.6 Tangible fixed assets

Individual fixed assets costing £50 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in buildings	2% straight line
Furniture, fixtures and fittings	15% straight line
Computer equipment	20% straight line

2.7 Stock

Stock is valued at the lower of costs and net realisable value, after due regard for obsolete and slow-moving stocks.

2.8 Debtors

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

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

2.9 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of the financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

2.11 Pension contributions

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

2.12 Going concern

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval from the accounts.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of estimation uncertainty.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been identified.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

4 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Individual donations	-	-	-
Government grants	-	38,178	38,178
Grants – Other agencies	90,000	6,500	96,500
	90,000	44,678	134,678

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Individual donations	1,100	1,500	2,600
Government grants	-	50,062	50,062
Grants – Other agencies	90,000	(250)	89,750
	91,100	51,312	142,412

Mitchell Memorial Youth Arts Centre Limited furlough certain staff under the government's Coronavirus Job Retention Scheme (CRJS). Funding of £nil (2022: £50,062) was received and relates to claims made in respect of the year.

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted Funds 2022 £
Café / bar sales	101,078	46,180
Other trading income	1,487	509
	102,565	46,689

6 Income from charitable activities – programming

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Ticket sales	319,226	150,322
Programming	15,639	6,352
	334,865	156,674

The income was primarily from the operation of the theatre and arts centre.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

7 Income from charitable activities – hire of theatre facilities

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Hire of auditorium, dance studio and provision of educational facilities	118,985	86,941
Meeting room hire	12,844	7,860
	131,829	94,801

8 Analysis of expenditure by activity

Charitable activities 2023	Direct costs 2023 £	Support costs 2023 £	Total 2023 £
Donations and legacies	-	52,615	52,615
Other trading activities	108,130	40,069	148,199
Programming	296,815	130,823	427,638
Provision of theatre activities	-	51,502	51,502
Interest received	-	-	-
Total	404,945	275,009	679,954

Charitable activities 2022	Direct costs 2022 £	Support costs 2022 £	Total 2022 £
Donations and legacies	-	56,332	56,332
Other trading activities	70,531	18,468	88,999
Programming	142,875	61,974	204,849
Provision of theatre activities	-	37,499	37,499
Interest received	-	-	-
Total	213,406	174,273	387,679

The basis of allocation for the split of support costs is pro-rata over the income streams. No costs are allocated to interest received as the income stream is not generated via the use of management time or via the use of assets of the charitable company.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

9 Analysis of expenditure by fund type

	Restricted Reserves 2023	Unrestricted Reserves 2023	Total 2023
	£	£	£
Charitable activities 2023			
Donations and legacies	40,028	90,000	130,028
Other trading activities	-	108,130	108,130
Programming	-	296,815	296,815
Provision of theatre activities	-	144,981	144,981
Interest received	-	-	-
Total	40,028	639,926	679,954

	Restricted Reserves 2022	Unrestricted Reserves 2022	Total 2022
	£	£	£
Charitable activities 2022			
Donations and legacies	-	90,000	90,000
Other trading activities	-	70,531	70,531
Programming	1,595	141,280	142,875
Provision of theatre activities	-	84,273	84,273
Interest received	-	-	-
Total	1,595	386,084	387,679

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

10 Analysis of expenditure:

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total £
Expenditure on fundraising			
Employment costs	61,178	-	61,178
Supplies	46,772	-	46,772
Licenses	180	-	180
	108,130	-	108,130
 Charitable activities – programming			
Employment costs	32,027	-	32,027
Performance costs	5,456	-	5,456
Bad debts	-	-	-
Ticket costs	9,957	-	9,957
Ticket settlements	249,375	-	249,375
ELS Project costs	-	-	-
	296,815	-	296,815
 Charitable activities – theatre facilities			
Employment costs	69,519	-	69,519
Building running costs	93,843	38,178	132,021
Depreciation	10,433	-	10,433
Professional fees and governance	3,950	-	3,950
Consultancy fees	4,133	-	4,133
Administration costs	53,103	1,850	54,953
	234,981	40,028	275,009

Analysis of expenditure – 31 March 2022:

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total £
Expenditure on fundraising			
Employment costs	45,958	-	45,958
Supplies	24,393	-	24,393
Licenses	180	-	180
	70,531	-	70,531
 Charitable activities – programming			
Employment costs	25,359	-	25,359
Performance costs	757	1,595	2,352
Bad debts	-	-	-
Ticket costs	5,661	-	5,661
Ticket settlements	109,504	-	109,504
ELS Project costs	-	-	-
	141,280	1,595	142,875
 Charitable activities – theatre facilities			
Employment costs	59,406	-	59,406
Building running costs	54,231	-	54,231
Depreciation	10,497	-	10,497
Professional fees and governance	3,450	-	3,450
Consultancy fees	3,580	-	3,580
Administration costs	43,109	-	43,109
	174,273	-	174,273

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11 Analysis of staff costs, trustee remuneration and key management personnel

	2023 £	2022 £
Wages and salaries	112,638	104,963
Social security	3,478	3,469
Pension cost	1,858	1,744
	<u>117,974</u>	<u>110,176</u>

No employees had emoluments in excess of £60,000 (2022: None).

During the year, no trustees received any remuneration, benefits in kind, or expenses (2022: £nil).

The key management personnel comprise the trustees and senior management team as noted on page 1. The employee benefits for key management personnel total £Nil (2022: £Nil).

12 Staff numbers

The total number of employees (including part time staff) during the year was as follows:

	2023	2022
	4	4
Fundraising and trading	2	2
Management and administration	<u>6</u>	<u>6</u>

13 Movement in total funds for the year is stated after charging:

	2023 £	2022 £
Auditors' remuneration – external audit	3,950	3,450
Depreciation of tangible fixed assets	10,433	10,497
Operating lease rentals	1,320	2,167

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

14 Tangible fixed assets

	Freehold interest in buildings £	Furniture, fixtures & fittings £	Computer Equipment £	Total £
Cost				
As at 1 April 2022	4,792,597	93,233	19,785	4,905,615
Additions	-	655	-	655
As at 31 March 2023	4,792,597	93,888	19,785	4,906,270
Depreciation				
As at 1 April 2022	9,260	64,508	18,149	91,917
Charge for the year	1,852	8,008	573	10,433
As at 31 March 2023	11,112	72,516	18,722	102,350
Net book value				
As at 31 March 2023	4,781,485	21,372	1,063	4,803,920
As at 31 March 2022	4,783,337	28,725	1,636	4,813,698

15 Stock

	2023 £	2022 £
Goods held for resale	3,000	3,000

16 Debtors

	2023 £	2022 £
Trade debtors	8,815	6,068
Other debtors	-	7
Prepayments and accrued income	1,732	2,983
	10,547	9,058

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	22,469	11,003
Other creditors and accruals	24,587	54,199
	47,056	65,202
Deferred income		
Deferred income at 1 April	8,647	8,167
Resources deferred during the year	9,841	8,647
Amounts released from previous year	(8,647)	(8,167)
Deferred income at 31 March	9,841	8,647

Other creditors and accruals noted above includes deferred income of £9,841 (2022: £8,647) which relates to income invoiced in advance relating to the 2023/24 financial year.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

18 Analysis of fund movements

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2023 £
Unrestricted funds					
General fund and non-charitable trading funds	297,389	659,712	638,075	-	319,026
Designated funds					
Designated funds	4,783,337	-	1,852	-	4,781,485
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors Fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
Stoke on Trent Council	-	38,178	38,178	-	-
National Heritage Fund	-	6,500	1,850	-	4,650
Partners on creative learning	200	-	-	-	200
	4,589	44,678	40,028	-	9,239
Total	5,085,315	704,390	679,955	-	5,109,750

Analysis of fund movements – March 2022

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2022 £
Unrestricted funds					
General fund and non-charitable trading funds	242,555	389,349	384,232	49,717	297,389
Designated funds					
Designated funds	4,785,189	-	1,852	-	4,783,337
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
YMCA Fund	-	(250)	-	250	-
Coronavirus Job Retention Scheme	-	50,062	-	(50,062)	-
Cultural Recovery Fund	-	1,500	1,595	95	-
Partners on creative learning	200	-	-	-	200
	4,589	51,312	1,595	(49,717)	4,589
Total	5,032,333	440,661	387,679	-	5,085,315

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Unrestricted Funds

The general funds represent the unrestricted funds of the charity that are not designated for a particular purpose.

Designated Funds

The theatre building was transferred to Designated Funds as it is held by the charitable company for provision to the community in accordance with the charitable company's charitable objects.

Restricted Funds

Arts Connect Fund

Research and development of new partnerships for work supporting young people.

Dance Project

Funding from Stoke on Trent City Council and Partners in Creative Learning to enable the organisation to run the project that took place at numerous venues over the city with a variety of community and professional groups.

Discover Dance

Funded by Arts Council this is a partnership project that Mitchell Arts Centre are part of called North Staffs Dance Development Partnership. This project takes place throughout venues in the city including MAC. MAC hold the finances for the project and submits the application.

Kitchen Project

Funding from Stoke on Trent City Council to improve the cafes offer by converting a storage cupboard into part of the main cafe and installing an oven.

ELS

Funded by the Opportunities Area, MAC was successful in gaining a fund to run arts-based workshops over the academic year to 10 different schools.

Mayors Fund

Funds received to deliver make or bake activities in the Café, to be delivered to children under the age of 5 years old.

UK Youth Generate Fund

Funds received to deliver workshops to children between the ages of 11 and 15 years old within the Stoke on Trent area.

YMCA Fund

Funds received to deliver digital workshops to children between the ages of 7 and 15 years old within the Stoke on Trent area.

Cultural Recovery

Government grant for assistance with costs relating to closure as a result of the covid-19 pandemic.

Film Feels

The film feels fund is to deliver a series of films over a 1-week period reaching all ages from 2 years old to adult.

Transfers

During the current year, the charitable company transferred £50,062 (2021: £84,402) of restricted reserves to unrestricted reserves. The balance relates to Coronavirus Job Retention Scheme income for salaries which have been historically included within unrestricted reserves.

National Heritage Fund

The National Heritage fund is a fund to deliver a series of workshops surrounding the history of Reginald Mitchell and Stoke-on-Trent.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

19 Analysis of net assets between funds

Analysis of net assets – 31 March 2023

	Restricted funds £	Designated funds £	General funds £	Total £
Tangible fixed assets	-	4,781,485	22,435	4,803,920
Current assets	9,239	-	343,647	352,886
Creditors: amounts falling due within one year	-	-	(47,056)	(47,056)
	<u>9,239</u>	<u>4,781,485</u>	<u>319,026</u>	<u>5,109,750</u>

Analysis of net assets – 31 March 2022

	Restricted funds £	Designated funds £	General funds £	Total £
Tangible fixed assets	-	4,783,337	30,361	4,813,698
Current assets	4,589	-	332,230	336,819
Creditors: amounts falling due within one year	-	-	(65,202)	(65,202)
	<u>4,589</u>	<u>4,783,337</u>	<u>297,389</u>	<u>5,085,315</u>

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

20 Members

The charity is incorporated as a company limited by guarantee and, in accordance with the Memorandum of Association of the company every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding one pound. The number of members at 31 March 2023 was 8 (2022 - 8).

21 Pension commitments

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund amounted to £1,858 (2022: £1,744). Contributions totalling £nil (2022: £nil) were payable to the fund at the balance sheet date.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movements in funds	24,436	52,982
Add back depreciation charge	10,433	10,497
Add back loss on disposal of assets	-	-
Movement in stock	-	(3,002)
Movement in debtors	(1,490)	(7,028)
Movements in creditors	(18,146)	8,209
	<u>15,233</u>	<u>61,661</u>

23 Analysis of changes in net debt

	1 April 2022 £	Cash flows £	31 March 2023 £
Cash and cash equivalents	324,761	14,578	339,339
	<u>324,761</u>	<u>14,578</u>	<u>339,339</u>

24 Operating lease commitments

At 31 March 2023 the total of the Charitable Company's future minimum lease payments under non- cancellable operating leases was:

	2023 £	2022 £
Amounts payable		
Within 1 year	1,320	-
Between 1 and 5 years	1,320	-
	<u>2,640</u>	<u>-</u>

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

25 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 £	2022 £
Financial assets		
Debt instruments measured at amortised cost		
Debtors (Note 16)	8,815	6,068
Other debtors (Note 16)	-	7
Prepayments and Accrued income (Note 16)	1,732	2,983
	<u>10,547</u>	<u>9,058</u>
Financial liabilities		
Measured at amortised cost		
Trade creditors (Note 17)	22,469	11,003
Other creditors and accruals excluding deferred income (Note 17)	24,587	45,732
	<u>47,056</u>	<u>56,735</u>

26 Related party transactions

During the year the Charitable Company purchased goods and services totalling £4,715 (2022: £2,864) from Music Mania Limited, a company in which M Lloyd is the sole director. As at the 31 March 2023 £612 (2022: £nil) was due to Music Mania.

During the year the Charitable Company had transactions in relation to ticket sales and hires totalling £42,324 (2022: £28,744) from M Lloyd Investments Limited, a company in which M Lloyd is the sole director. In addition, the Charitable Company made sales totalling £6,452 (2022: £7,027). As at 31 March 2023, £nil (2022: £nil) was due from M Lloyd Investments Limited. These transactions were all carried out on an arms' length basis.

During the year the Charitable company purchased services of £2,906 (2022: £nil) from HJ Business Support, a business owned by H Jackson, the company secretary. As at 31 March 2023, £750 (2022: £nil) was due to H Jackson.

No further related party transactions took place in the period of account, other than certain trustee's remuneration and expenses disclosed in note 9.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales - Charity number 1138139

Accounts

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

Year ended 31 March 2022

Company No: 06418190

Charity No: 1138139

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

The directors are pleased to present their report and financial statements for the year ended 31 March 2022.

Reference and administrative details of the charity, its trustees and advisors

Charity Name	Mitchell Memorial Youth Arts Centre, also known by the name Mitchell Arts Centre.
Charity Registration Number	1138139
Company Registration Number	06418190
Registered Office	Mitchell Arts Centre Broad Street Hanley Stoke on Trent Staffordshire ST1 4HG

Board of Trustees

Members of the Board of Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below:

Sir Brian Fender - Chairperson
Claire Louise Garner
Paul Niblett
Anthony Munday
Sampson Ross Mitchell
Edward Francis Slade
Michael Norman Lloyd
Paul Dobson
Deborah Louise Nelson
Lorraine Beardmore
Robert Michael James (appointed 17 November 2021)

Company Secretary

Harriet Faye Louise Jackson

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Auditor

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Bankers

Barclays Bank plc

Solicitors

Knights LLP
The Brampton
Newcastle under Lyme
Staffordshire
ST5 0QW

Structure, Governance and Management

Governing Document

The charitable company is governed by its constitution.

The charity is constituted as a company limited by guarantee by its Memorandum and Articles of Association. It is a charity registered with the Charities Commission.

Recruitment and Appointment to Board of Trustees

As set out in the Articles of Association, directors are nominated for election at the Annual General Meeting (AGM) of the charitable company by existing trustees and members. The Board of Trustees nominate the Chairperson of the directors. At the AGM one third of the Board must resign on rotation. A retiring trustee is eligible for re-election.

Trustee Induction and Training

New trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charitable company. During the inductions process they meet key employees and other trustees.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Organisation

The Board of Trustees administers the charitable company and meets bi-monthly. The Board does not have a maximum number of trustees but has a minimum of three. A Director is appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the Director has delegated authority within terms approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Risk management and principal funding services

The Board has conducted its own review of the major risks to which the charitable company is exposed, and systems established to mitigate those risks. Significant external risks include:

Funding

Mitchell Arts Centre currently has one major core funding source which could put the charitable company at risk.

- Mitchell Arts Centre was successful in receiving a 2-year covering 19/20 and 20/21 funding agreement with Stoke on Trent City Council. Mitchell Arts Centre has been successful in receiving core funding for 21/22 and 22/23.
- The trustees are in an on-going dialogue with Stoke-on-Trent City Council to minimise this risk, this is through responding to monitoring meetings as required and through one elected member as trustee. Funding is now secured but this remains a risk.
- Diversification of self-generated income opportunities and funding streams are being developed by the trustees on an ongoing basis
- At the end of 2019-20 the MAC was closed in line with government guidelines to combat the Coronavirus outbreak. The MAC re-opened in July 2021 and funding has continued at an expected rate.

Senior recruitment

- Mitchell Arts Centre reviews roles on a regular basis to strengthen its business and creative programme

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

Background on Asset Transfer

The transfer of the venue as an asset to Mitchell Memorial Youth Arts Centre Ltd as agreed by Stoke-on-Trent City Council and in line with the Community Asset Funding from the Cabinet Office for Civil Society and distributed by the BIG Fund was finalised in December 2012.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Objectives and Activities

As set out in the Memorandum of Association, the object of the charitable company is:

- The promotion of education for all, with a preference to young persons under the age of 25 years, by means of artistic productions and activities.
- The promotion of artistic education for the benefit of the public, with a preference to young persons under the age of 25 years, by means of concerts, recitals, drama productions, film and other artistic media, exhibitions and festivals.
- The maintenance, development and promotions of the Mitchell Memorial Youth Arts Centre as a performing arts centre for all people with a preference to young persons under the age of 25 years.
- To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals, with a preference to young persons under the age of 25 years, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To develop and increase the high quality cultural and community facilities of the Mitchell Arts Centre.
- To encourage an increased interest and participation in the broadest possible range of arts activities.
- To build and engage new audiences with particular attention to the young and hard to reach communities.
- To promote the life-long benefits of education by means of arts activities, to raise aspirations particularly for young persons.
- To challenge the effects of exclusion and to promote social cohesion through engagement in creative arts activities.
- To provide opportunities that encourage investment in young people and businesses engaged in the arts.
- To work with a growing number of partnerships with local government, charities, not-for-profit organisations and the private sector.
- To be recognized as an exemplar of good governance and business management, particularly in respect of policies which underpin our values, transparency and consultation; respect for the environment and delivering long term value for money.
- Through the previous objectives, increase Mitchell Arts Centre's reputation and impact in North Staffordshire and beyond.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Plans for future periods

The trustees recognise the need to maximise the asset to deliver the income required to remain independent and to deliver the vision for the next three years. The trustees are scoping out a number of plans compatible with our mission, which could generate the charitable company significant income in the future. These plans include a studio space for multipurpose use including small scale touring theatre, MAC's own programme, Film screenings, rehearsal space, comedy acts etc and for the use of community groups. Other plans include exhibition gallery sales, an education workshop programme and increased café offerings.

Statement of Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. Many of the community groups, not-for-profit organisations and societies that use and hire our facilities receive significantly subsidised rates and partnership opportunities are offered.

The charitable company delivers its objectives to encourage participation in arts and culture for all with a preference to young persons under the age of 25 years.

Vision

To be the leading exponent of the Arts in Stoke-on-Trent and the surrounding area.

To encourage the aspiration and creativity in young people under 25 reflecting the values along with dedication that Reginald Mitchell brought to the design of the Spitfire.

By encouraging appreciation of and engagement with professional and amateur artistic activities to provide entertainment, education, and social cohesion for local communities.

Key shared objectives

The following are key objectives which are considered to be shared by the City Council and Mitchell Arts Centre:

The Mitchell Arts Centre works toward the achievement of its strategic aims through the following activities:

- Events and activities – a year-round changing combined arts programme of events and performance accompanied by talks, activities and events.
- Links with schools and educational establishments – offering resources allied to the national curriculum in order to diversify and widen our engagement with people under the age of 25.
- Community and young people – supporting the work of amateur and voluntary/not-for-profit theatre, dance, arts organisations and societies.
- Self-generated income – hire and café bar income both commercially and in support of not-for-profit organisations.
- Artist ecology – supporting existing and emerging artists and creative individuals – offering resources to research and develop new work while engaging with audiences beyond their practice and studies.
- Partnerships – a series of conferences and symposia – around performing arts, moving image, performance, contemporary art practice, live arts and emerging digital forms.
- Film festivals – opportunities for emerging filmmakers from the West Midlands, including Stoke Your Fires Film Festival.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Achievements and performance

Mitchell Arts Centre opened in 1957 as a tribute to one of the city's most loved local heroes – Reginald Mitchell who designed the Supermarine Spitfire. It was paid for by the public following an appeal in the local newspaper, The Sentinel.

The original centre became a popular cultural landmark in the city for many years, providing a performing platform for youth arts and community theatre. The theatre quickly became the main venue for amateur dramatic societies and the home for theatrical youth groups. It also offered performance training including dance, drama workshops and acting classes.

In 2007 with the building in much need of repair, a successful bid was made to the BIG Fund. This allowed Mitchell Arts Centre to be restored to and beyond its former glory. This significant cultural venue has undergone a major £4m refurbishment funded by the Stoke-on-Trent City Council, the BIG Fund and the Coalfields Regeneration Trust.

Considerable improvements have been made the Mitchell Arts Centre making it a modern, light, airy cultural venue on three floors with rehearsal areas, several dressing rooms with full facilities including showers, a modern rubber-floored dance studio, a 304-seat auditorium and two meeting rooms that can be used for a variety of functions.

Flexibility is the key to Mitchell Arts Centre, and while its use is mainly as a community, cultural and creative venue, it is also perfect for business and corporate purposes such as awards ceremonies, seminars and conferences.

With music and dancing licenses as well as a fully licensed bar, the Mitchell Arts Centre is also ideal for all kinds of entertaining.

The Mitchell Arts Centre was re-launched in June 2011 as one of Stoke-on-Trent's key cultural venues based in the heart of the city's Cultural Quarter, with a focus on communities and young people.

It is funded annually by Stoke-on-Trent City Council, and generates income through box-office, café bar, charitable and trading activities.

As part of the re-launch a comprehensive marketing tender established and implemented the new brand, website, e-flyer distribution, print templates and instigated the start of the social media outlets such as Twitter and Facebook.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Programmes, hires and events

Mitchell Arts Centre has during its ninth year of operation continued to expand its programme, including continuation of its own programming, spanning across live theatre, film and visual arts exhibitions.

As a leading community arts venue in North Staffordshire Mitchell Arts Centre offers an exciting and safe environment for families and young people to engage in creative activity in the City of Stoke-on-Trent. Presently the charitable company provides services to:-

- Amateur theatre societies
- Local dance schools
- Professional theatre companies
- Local community groups
- Local schools, academies and HE/FE groups
- Local scouts, girl scouts, girl guides and brownies groups
- Local charities including Stroke Association, SCOPE, Caudwell Children, NACRO and North Staffs Mind Staffordshire and Keele Universities
- Stoke-on-Trent City Council Cultural Programme Local and regional businesses

Exhibition space has been created to enable artists to display their work to our audiences.

The charitable company has supported the Factory Programme and the Stoke Your Fires Film Festival for the past four years providing a screening venue, workshop facilities and networking space for emerging creative and professionals in the City.

Mitchell Arts Centre has supported WaveMaker, a consortium project to develop a creative lab space in the City. Originally based on the top floor of the Centre where it still retains an office the MAC retains links with its developing programme

Mitchell Arts Centre is a pivotal member of the Live Age Festival planning group and part of the festival was hosted at the centre.

Between 2011 and 2015 103,611 people visited the Centre; 42,374 participants have engaged in education workshops and events; 45,568 young people have engaged in cultural activities at the Centre and over 9,500 people have engaged with the charitable company's outreach activities at City-wide events. Visitor numbers continued to increase with solid customer base of around 55,000 individuals in 2018-2019 and 70,000 in 2019-2020. The MAC closed in March 2020 and re-opened in July 2021 due to the Covid-19 pandemic which has had an impact on visitor numbers as no individuals were able to visit the MAC during 2020-2021. Around 32,000 visited the MAC between July 2021 and March 2022.

Annually, over 500 school children have benefitted from artists working in the classroom supported by the charitable company. Children and young people now account for over 45% of the charitable company's overall audience numbers and work continues to focus on the hardest to reach. Partnership programmes with organisations such as Parent Time and the Children's Centre allow the charitable company to develop supportive relationships with the community most in need.

On 12 June 2018 the charitable company launched its first live streaming event with a screening of Swan Lake from the Royal Opera House. This was well attended and the start of a planned programme of events consisting of ballet, opera and theatre performances.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Spitfire café bar

The Spitfire café bar continued to operate both during daytime and in the evenings on show nights. The café hosted a weekly under 5s session Make or Bake and has begun to provide children's parties with a film screening.

Partnerships activities and supporting organisations

Mitchell Arts Centre plays an important role in the cultural ecology of Stoke-on-Trent. It has therefore forged partnerships with key cultural organisations in the area including: Potteries Museum & Art Gallery, Bethesda Chapel; New Vic Theatre; Staffordshire University; Keele University; Appetite, The Cultural Sisters; Letting in the Light; Frontline Dance; Restoke and AirSpace gallery, and continues to support the creative endeavours of emerging artists and collectives such as PotBoiler Theatre, and Theatre 523.

Staffing

Mitchell Arts Centre reviews roles on a regular basis to strengthen the business and creative programme functions.

Financial review and reserves policy

Mitchell Memorial Youth Arts Centre Ltd has funds available to finance its activities. These are unrestricted funds expendable at the discretion of the Board in furtherance of the charitable company's objects. Such funds may be designated by the Board for a particular project or purpose.

The Board recognises the need to establish a level of general reserves that enable financial stability, are adequate to meet the requirements of working capital and act as a cushion against fluctuations in income levels and in the financial performance of the charitable company's activities. Such reserves are built up from operating surpluses.

The Board's policy is that free reserves should be sufficient to manage the predominant risks to the organisation and its working capital requirements.

The charitable company held fund balances at 31 March 2022 of £5,085,315 comprising £4,589 of restricted funds, £297,389 of unrestricted general funds and £4,783,337 of designated funds.

The level of reserves the charitable company aims to accumulate would be the equivalent of six months of activity, which would be in the region of £170,000. This would be considered adequate by the Board for current short-term needs. The Board are exploring additional fundraising opportunities.

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Principal Funding

The charitable company obtains income from various sources. Grant income of £90,000 (2021: £90,000) has been received from Stoke-on-Trent City Council.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Volunteers

The volunteers to the Mitchell Arts Centre are the trustees who are not remunerated. Also, front of house volunteers and other operational volunteers

Small company provisions

This report has been prepared in accordance with the small company's regime under the Companies Act 2006.

Fundraising

The MAC was closed during 2020-2021 and reopened in July 2021 due to the Covid-19 pandemic. It did not undertake any external fundraising in 2021-2022. The only funds received by the charity was grant income.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2022

Trustees' responsibilities statement

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

Company law requires the charitable company's 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 income and expenditure, of the charitable company for that period. In preparing those 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 (FRS 102);
- 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;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

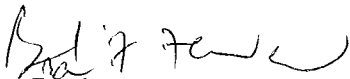
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement of disclosure of information to auditors

In so far as the trustees are aware at the date of approval of this report:

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The trustees have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Board of Trustees on 20 July 2022 and signed on its behalf by:


Sir Brian Fender
Chairperson

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2022 (Registration number: 06418190)**

Opinion

We have audited the financial statements of Mitchell Memorial Youth Arts Centre Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure), The Balance Sheet, The Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparing the financial statements is appropriate.

Based on the work that we have performed, we have not identified any material uncertainties relating to events and conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2022 (Registration number: 06418190)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2022 (Registration number: 06418190)**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2022 (Registration number: 06418190)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Simon Hawkins
Senior Statutory Auditor

For and on behalf of **Dains Audit Limited**

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date: 20-7-22

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from					
Donations and Legacies	4	91,100	51,312	142,412	252,773
Other trading activities	5	46,689	-	46,689	-
Charitable activities					
Programming	6	156,674	-	156,674	(6,955)
Provision of Theatre Activities	7	94,801	-	94,801	23,306
Interest received		85	-	85	138
Total Income		389,349	51,312	440,661	269,262
Expenditure on raising funds	10	70,531	-	70,531	44,852
Charitable activities					
Programming	10	141,280	1,595	142,875	16,914
Operation of Theatre	10	174,273	-	174,273	153,720
Total expenditure		386,084	1,595	387,679	215,486
Net income / (expenditure)		3,265	49,717	52,982	53,776
Gross transfer between funds	18	49,717	(49,717)	-	-
Net movement in funds		52,982	-	52,982	53,776
Fund balances at the beginning of the year	18	5,027,744	4,589	5,032,333	4,978,557
Fund balances at the end of the year	18	5,080,726	4,589	5,085,315	5,032,333

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

All income and expenditure relate to continuing activities and there is no difference between the reported result and that on a historical cost basis.

The notes on pages 18 to 31 form part of these financial statements.

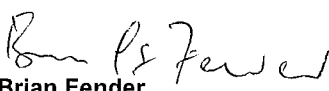
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

BALANCE SHEET
(Registration Number: 06418190)
As at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		4,813,698		4,823,293
Current assets					
Stock	15	3,000		-	
Debtors	16	9,058		2,030	
Cash at bank and in hand		324,761		264,002	
		<u>336,819</u>		<u>266,032</u>	
Liabilities					
Creditors: amounts falling due under 1 year	17	65,202		56,992	
Net current assets			<u>271,617</u>		<u>209,040</u>
Total assets less current liabilities			<u>5,085,315</u>		<u>5,032,333</u>
Restricted funds	18	4,589		4,589	
Designated funds	18	4,783,337		4,785,189	
Unrestricted income funds	18				
General		297,389		242,555	
		<u>5,085,315</u>		<u>5,032,333</u>	

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to small companies' regime and in accordance with the provisions of FRS 102.

The financial statements were approved by the Board of Trustees on 20 July 2022 and signed on its behalf by:


Sir Brian Fender
Chairperson

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF CASH FLOWS
For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash generated from activities	22	61,661	106,319
Cash flows from investing activities			
Payments to acquire tangible fixed assets	14	(902)	-
Net cash flow from investing activities		-	-
Net increase in cash and cash equivalents		60,759	106,319
Cash and cash equivalents at 1 April 2021		264,002	157,683
Cash and cash equivalents at 31 March 2022		324,761	264,002

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1 Company information

Mitchell Memorial Youth Arts Centre Limited is a company limited by guarantee in England and Wales. Its registered office is Mitchell Arts Centre, Broad Street, Hanley, Stoke on Trent, Staffordshire, ST1 4HG. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on pages 1 & 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the trustees' report.

2 Accounting policies

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Fund accounting

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Board of Directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds represent the theatre building, transferred to the charitable company in December 2012 to be held by the charitable company for the furtherance of its objects.

Restricted funds

Restricted funds are subject to restrictions imposed by the donor or by the specific terms of the appeal under which funds are raised. The cost of raising and administering such funds are charged against the specific fund. The restrictions are binding upon the Charity.

2.3 Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charitable company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Sales of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied.

- the charitable company has transferred the significant risks and rewards of ownership to the buyer;
- the charitable company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the charitable company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the charitable company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Grant income, whether "capital" or "revenue" grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

Costs of raising funds comprise costs incurred in attracting voluntary income together with those incurred in trading activities that raise funds.

Charitable expenditure includes expenditure incurred 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.5 Irrecoverable VAT

The charitable company is unable to recover all of the VAT payable by it. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.6 Tangible fixed assets

Individual fixed assets costing £50 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in buildings	2% straight line
Furniture, fixtures and fittings	15% straight line
Computer equipment	20% straight line

2.7 Stock

Stock is valued at the lower of costs and net realisable value, after due regard for obsolete and slow-moving stocks.

2.8 Debtors

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

2.9 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of the financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

2.11 Pension contributions

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

2.12 Going concern

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval from the accounts.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of estimation uncertainty.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been identified.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

4 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Individual donations	1,100	1,500	2,600
Government grants	-	50,062	50,062
Grants – Other agencies	90,000	(250)	89,750
	91,100	51,312	142,412

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Individual donations	-	-	-
Government grants	40,171	84,402	124,573
Grants – Other agencies	92,000	36,200	128,200
	132,171	120,602	252,773

Mitchell Memorial Youth Arts Centre Limited furlough certain staff under the government's Coronavirus Job Retention Scheme (CRJS). Funding of £50,062 (2021: £84,402) was received and relates to claims made in respect of the year.

During the year, Mitchell Memorial Youth Arts Centre Limited received a government grant of £nil (2021: £25,000) in relation to the coronavirus retail, hospitality and Leisure Grant Fund.

During the year, Mitchell Memorial Youth Arts Centre Limited received a government grant of £nil (2021: £15,171) in relation to the Additional Restriction Grant

5 Income from other trading activities

	Unrestricted funds 2022 £	Unrestricted Funds 2021 £
Café / bar sales	46,180	-
Other trading income	509	-
	46,689	-

6 Income from charitable activities – programming

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Ticket sales	150,322	(7,130)
Programming	6,352	175
	156,674	(6,955)

The income was primarily from the operation of the theatre and arts centre.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

7 Income from charitable activities – hire of theatre facilities

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Hire of auditorium, dance studio and provision of educational facilities	86,941	23,306
Meeting room hire	7,860	-
	94,801	23,306

8 Analysis of expenditure by activity

Charitable activities 2022	Direct costs 2022 £	Support costs 2022 £	Total 2022 £
Donations and legacies	-	56,332	56,332
Other trading activities	70,531	18,468	88,999
Programming	142,875	61,974	204,849
Provision of theatre activities	-	37,499	37,499
Interest received	-	-	-
Total	213,406	174,273	387,679

Charitable activities 2021	Direct costs 2021 £	Support costs 2021 £	Total 2021 £
Donations and legacies	-	140,743	140,743
Other trading activities	44,852	12,977	57,829
Programming	16,914	-	16,914
Provision of theatre activities	-	-	-
Interest received	-	-	-
Total	61,766	153,720	215,486

The basis of allocation for the split of support costs is pro-rata over the income streams. No costs are allocated to interest received as the income stream is not generated via the use of management time or via the use of assets of the charitable company.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

9 Analysis of expenditure by fund type

Charitable activities 2022	Restricted Reserves 2022 £	Unrestricted Reserves 2022 £	Total 2022 £
Donations and legacies	-	90,000	90,000
Other trading activities	-	70,531	70,531
Programming	1,595	141,280	142,875
Provision of theatre activities	-	84,273	84,273
Interest received	-	-	-
Total	1,595	386,084	387,679

Charitable activities 2021	Restricted Reserves 2021 £	Unrestricted Reserves 2021 £	Total 2021 £
Donations and legacies	27,442	113,301	140,743
Other trading activities	5,530	52,298	57,828
Programming	3,028	13,886	16,914
Provision of theatre activities	-	-	-
Interest received	-	-	-
Total	36,000	179,486	215,486

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

10 Analysis of expenditure:

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total £
Expenditure on fundraising			
Employment costs	45,958	-	45,958
Supplies	24,393	-	24,393
Licenses	180	-	180
	70,531	-	70,531
Charitable activities – programming			
Employment costs	25,359	-	25,359
Performance costs	757	1,595	2,352
Bad debts	-	-	-
Ticket costs	5,661	-	5,661
Ticket settlements	109,504	-	109,504
ELS Project costs	-	-	-
	141,280	1,595	142,875
Support costs			
Employment costs	59,406	-	59,406
Building running costs	54,231	-	54,231
Depreciation	10,497	-	10,497
Professional fees and governance	3,450	-	3,450
Consultancy fees	3,580	-	3,580
Administration costs	43,109	-	43,109
	174,273	-	174,273

Analysis of expenditure – 31 March 2021:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total £
Expenditure on fundraising			
Employment costs	40,938	-	40,938
Supplies	734	3,000	3,734
Licenses	180	-	180
	41,852	3,000	44,852
Charitable activities – programming			
Employment costs	11,026	-	11,026
Performance costs	501	-	501
Bad debts	1,266	-	1,266
Ticket costs	621	-	621
Ticket settlements	472	3,028	3,500
ELS Project costs	-	-	-
	13,886	3,028	16,914
Charitable activities – theatre facilities			
Employment costs	60,503	-	60,503
Building running costs	32,764	20,380	53,144
Depreciation	10,708	-	10,708
Professional fees and governance	-	3,300	3,300
Consultancy fees	986	211	1,197
Administration costs	18,787	6,081	24,868
	123,748	29,972	153,720

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

11 Analysis of staff costs, trustee remuneration and key management personnel

	2022	2021
	£	£
Wages and salaries	104,963	106,345
Social security	3,469	4,312
Pension cost	1,744	1,810
	<u>110,174</u>	<u>112,467</u>

No employees had emoluments in excess of £60,000 (2021: None).

During the year, no trustees received any remuneration, benefits in kind, or expenses (2021: £nil).

The key management personnel comprise the trustees and senior management team as noted on page 1. The employee benefits for key management personnel total £Nil (2021: £Nil).

12 Staff numbers

The total number of employees (including part time staff) during the year was as follows:

	2022	2021
Fundraising and trading	4	5
Management and administration	2	2
	<u>6</u>	<u>7</u>

13 Movement in total funds for the year is stated after charging:

	2022	2021
	£	£
Auditors remuneration – external audit	3,450	3,300
Depreciation of tangible fixed assets	10,497	10,708
Operating lease rentals	2,167	1,433

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14 Tangible fixed assets

	Freehold interest in buildings £	Furniture, fixtures & fittings £	Computer Equipment £	Total £
Cost				
As at 1 April 2021	4,792,597	93,233	18,883	4,904,713
Additions	-	-	902	902
As at 31 March 2022	4,792,597	93,233	19,785	4,905,615
Depreciation				
As at 1 April 2021	7,408	56,361	17,651	81,420
Charge for the year	1,852	8,147	498	10,497
As at 31 March 2022	9,260	64,508	18,149	91,917
Net book value				
As at 31 March 2022	4,783,337	28,725	1,636	4,813,698
As at 31 March 2021	4,785,189	36,872	1,232	4,823,293

15 Stock

	2022 £	2021 £
Goods held for resale	3,000	-

16 Debtors

	2022 £	2021 £
Trade debtors	6,068	1,627
Other debtors	8	-
Prepayments and accrued income	2,983	403
	9,058	2,030

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,003	3,262
Other creditors and accruals	54,199	53,730
	65,202	56,992
Deferred income		
Deferred income at 1 April	8,167	7,000
Resources deferred during the year	8,647	8,167
Amounts released from previous year	(8,167)	(7,000)
Deferred income at 31 March	8,647	8,167

Other creditors and accruals noted above includes deferred income of £8,647 (2021: £8,167) which relates to income invoiced in advance relating to the 2022/23 financial year.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

18 Analysis of fund movements

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2022 £
Unrestricted funds					
General fund and non-charitable trading funds	242,555	389,349	384,232	49,717	297,389
Designated funds					
Designated funds	4,785,189	-	1,852	-	4,783,337
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors Fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
YMCA Fund	-	(250)	-	250	-
Coronavirus Job Retention Scheme	-	50,062	-	(50,062)	-
Film Feels	-	1,500	1,595	95	-
Partners on creative learning	200	-	-	-	200
	4,589	51,312	1,595	(49,717)	4,589
Total	5,032,333	440,661	387,679	-	5,085,315

Analysis of fund movements – March 2021

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General fund and non-charitable trading funds	187,127	148,660	177,634	84,402	242,555
Designated funds					
Designated funds	4,787,041	-	1,852	-	4,785,189
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
YMCA Fund	-	-	-	-	-
Coronavirus Job Retention Scheme	-	84,402	-	(84,402)	-
Cultural Recovery Fund	-	36,000	36,000	-	-
Partners on Creative Learning	-	200	-	-	200
	4,389	120,602	36,000	(84,402)	4,589
Total	4,978,557	269,262	215,486	-	5,032,333

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Unrestricted Funds

The general funds represent the unrestricted funds of the charity that are not designated for a particular purpose.

Designated Funds

The theatre building was transferred to Designated Funds as it is held by the charitable company for provision to the community in accordance with the charitable company's charitable objects.

Restricted Funds

Kitchen Project

Funding from Stoke on Trent City Council to improve the cafes offer by converting a storage cupboard into part of the main cafe and installing an oven.

ELS

Funded by the Opportunities Area, MAC was successful in gaining a fund to run arts-based workshops over the academic year to 10 different schools.

Mayors Fund

Funds received to deliver make or bake activities in the Café, to be delivered to children under the age of 5 years old.

UK Youth Generate Fund

Funds received to deliver workshops to children between the ages of 11 and 15 years old within the Stoke on Trent area.

YMCA Fund

Funds received to deliver digital workshops to children between the ages of 7 and 15 years old within the Stoke on Trent area.

Cultural Recovery

Government grant for assistance with costs relating to closure as a result of the covid-19 pandemic.

Film Feels

The film feels fund is to deliver a series of films over a 1-week period reaching all ages from 2 years old to adult.

Partners in Creative Learning

Funding from Stoke on Trent City Council and Partners in Creative Learning to enable the organisation to run the project that took place at numerous venues over the city with a variety of community and professional groups.

Coronavirus Job Retention Scheme

During the current year, the charitable company transferred £50,062 (2021: £84,402) of restricted reserves to unrestricted reserves. The balance relates to Coronavirus Job Retention Scheme income for salaries which have been historically included within unrestricted reserves.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

19 Analysis of net assets between funds

Analysis of net assets – 31 March 2022

	Restricted funds	Designated funds	General funds	Total
	£	£	£	£
Tangible fixed assets	-	4,783,337	30,361	4,813,698
Current assets	4,589	-	332,230	336,819
Creditors: amounts falling due within one year	-	-	(65,202)	(65,202)
	4,589	4,783,337	297,389	5,085,315

Analysis of net assets – 31 March 2021

	Restricted funds	Designated funds	General funds	Total
	£	£	£	£
Tangible fixed assets	-	4,785,189	38,104	4,823,293
Current assets	4,589	-	261,443	266,032
Creditors: amounts falling due within one year	-	-	(56,992)	(56,992)
	4,589	4,785,189	242,555	5,032,333

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

20 Members

The charity is incorporated as a company limited by guarantee and, in accordance with the Memorandum of Association of the company every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding one pound. The number of members at 31 March 2022 was 11 (2021 - 8).

21 Pension commitments

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund amounted to £1,729 (2021: £1,811). Contributions totalling £nil (2021: £nil) were payable to the fund at the balance sheet date.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movements in funds	52,982	53,776
Add back depreciation charge	10,497	10,708
Add back loss on disposal of assets	-	-
Movement in stock	(3,002)	3,701
Movement in debtors	(7,028)	5,834
Movements in creditors	8,209	32,300
	61,661	106,319

23 Analysis of changes in net debt

	1 April 2021 £	Cash flows £	31 March 2022 £
Cash and cash equivalents	264,002	60,759	324,761
	264,002	60,759	324,761

24 Operating lease commitments

At 31 March 2022 the total of the Charitable Company's future minimum lease payments under non- cancellable operating leases was:

	2022 £	2021 £
Amounts payable		
Within 1 year	-	903
Between 1 and 5 years	-	-
	-	903

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

25 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022 £	2021 £
Financial assets		
Debt instruments measured at amortised cost		
Debtors (Note 16)	6,608	1,627
Other debtors (Note 16)	8	-
Prepayments and Accrued income (Note 16)	2,983	403
	9,058	2,030
Financial liabilities		
Measured at amortised cost		
Trade creditors (Note 17)	11,003	3,262
Other creditors and accruals excluding deferred income (Note 17)	45,552	45,563
	56,555	48,825

26 Related party transactions

During the year the Charitable Company purchased goods and services totalling £2,864 (2021: £612) from Music Mania Limited, a company in which M Lloyd is the sole director. As at the 31 March 2022 £nil (2021: £10) was due to Music Mania.

During the year the Charitable Company had transactions in relation to ticket sales and hires totalling £28,744 (2021: £nil) from M Lloyd Investments Limited, a company in which M Lloyd is the sole director. In addition, the Charitable Company made sales totalling £7,027 (2021: £nil). As at 31 March 2022, £nil (2021: £nil) was due from M Lloyd Investments Limited.

No further related party transactions took place in the period of account, other than certain trustee's remuneration and expenses disclosed in note 11.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD

England & Wales - Charity number 1138139

Accounts

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

Year ended 31 March 2021

Company No: 06418190

Charity No: 1138139

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

The directors are pleased to present their report and financial statements for the year ended 31 March 2021.

Reference and administrative details of the charity, its trustees and advisors

Charity Name	Mitchell Memorial Youth Arts Centre, also known by the name Mitchell Arts Centre.
Charity Registration Number	1138139
Company Registration Number	06418190
Registered Office	Mitchell Arts Centre Broad Street Hanley Stoke on Trent Staffordshire ST1 4HG

Board of Trustees

Members of the Board of Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below:

Sir Brian Fender - Chairperson
Claire Louise Garner
Paul Niblett
Anthony Munday
Sampson Ross Mitchell
Edward Francis Slade
Michael Norman Lloyd
Autumn Evans (resigned 10 October 2020)
Paul Dobson
Deborah Nelson
Lorraine Beardmore

Company Secretary

Harriet Faye Louise Jackson

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Auditor

Dains LLP
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Bankers

Barclays Bank plc

Solicitors

Knights LLP
The Brampton
Newcastle under Lyme
Staffordshire
ST5 0QW

Structure, Governance and Management

Governing Document

The charitable company is governed by its constitution.

The charity is constituted as a company limited by guarantee by its Memorandum and Articles of Association. It is a charity registered with the Charities Commission.

Recruitment and Appointment to Board of Trustees

As set out in the Articles of Association, directors are nominated for election at the Annual General Meeting (AGM) of the charitable company by existing trustees and members. The Board of Trustees nominate the Chairperson of the directors. At the AGM one third of the Board must resign on rotation. A retiring trustee is eligible for re-election.

Trustee Induction and Training

New trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charitable company. During the inductions process they meet key employees and other trustees.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Organisation

The Board of Trustees administers the charitable company and meets bi-monthly. The Board does not have a maximum number of trustees but has a minimum of three. A Director is appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the Director has delegated authority within terms approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Risk management and principal funding services

The Board has conducted its own review of the major risks to which the charitable company is exposed, and systems established to mitigate those risks. Significant external risks include:

Funding

Mitchell Arts Centre currently has one major core funding source which could put the charitable company at risk.

- Mitchell Arts Centre was successful in receiving a 2-year covering 19/20 and 20/21 funding agreement with Stoke on Trent City Council
- The trustees are in an on-going dialogue with Stoke-on-Trent City Council to minimise this risk, this is through responding to monitoring meetings as required and through one elected member as trustee. Funding is now secured but this remains a risk.
- Diversification of self-generated income opportunities and funding streams are being developed by the trustees on an ongoing basis
- At the end of 2019-20 the MAC was closed in line with government guidelines to combat the Coronavirus outbreak. The MAC re-opened in July 2021 and funding has continued at an expected rate.

Senior recruitment

- Mitchell Arts Centre reviews roles on a regular basis to strengthen its business and creative programme

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

Background on Asset Transfer

The transfer of the venue as an asset to Mitchell Memorial Youth Arts Centre Ltd as agreed by Stoke-on-Trent City Council and in line with the Community Asset Funding from the Cabinet Office for Civil Society and distributed by the BIG Fund was finalised in December 2012.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Objectives and Activities

As set out in the Memorandum of Association, the object of the charitable company is:

- The promotion of education for all, with a preference to young persons under the age of 25 years, by means of artistic productions and activities.
- The promotion of artistic education for the benefit of the public, with a preference to young persons under the age of 25 years, by means of concerts, recitals, drama productions, film and other artistic media, exhibitions and festivals.
- The maintenance, development and promotions of the Mitchell Memorial Youth Arts Centre as a performing arts centre for all people with a preference to young persons under the age of 25 years.
- To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals, with a preference to young persons under the age of 25 years, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To develop and increase the high quality cultural and community facilities of the Mitchell Arts Centre.
- To encourage an increased interest and participation in the broadest possible range of arts activities.
- To build and engage new audiences with particular attention to the young and hard to reach communities.
- To promote the life-long benefits of education by means of arts activities, to raise aspirations particularly for young persons.
- To challenge the effects of exclusion and to promote social cohesion through engagement in creative arts activities.
- To provide opportunities that encourage investment in young people and businesses engaged in the arts.
- To work with a growing number of partnerships with local government, charities, not-for-profit organisations and the private sector.
- To be recognized as an exemplar of good governance and business management, particularly in respect of policies which underpin our values, transparency and consultation; respect for the environment and delivering long term value for money.
- Through the previous objectives, increase Mitchell Arts Centre's reputation and impact in North Staffordshire and beyond.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Plans for future periods

The trustees recognise the need to maximise the asset to deliver the income required to remain independent and to deliver the vision for the next three years. The trustees are scoping out a number of plans compatible with our mission, which could generate the charitable company significant income in the future. These plans include a studio space for multipurpose use including small scale touring theatre, MAC's own programme, Film screenings, rehearsal space, comedy acts etc and for the use of community groups. Other plans include exhibition gallery sales, an education workshop programme and increased café offerings.

Statement of Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. Many of the community groups, not-for-profit organisations and societies that use and hire our facilities receive significantly subsidised rates and partnership opportunities are offered.

The charitable company delivers its objectives to encourage participation in arts and culture for all with a preference to young persons under the age of 25 years.

Vision

RJ Mitchell brought creativity and a relentless dedication to perfection in his design. These same values will be the core of what the Mitchell Arts Centre will aim to instill in young people.

The vision of the Mitchell Arts Centre is to become the premier centre for creativity in Staffordshire for young people up to the age of 25. It will be seen by young people as a first-choice environment to engage in and instigate creative activity.

Creativity will fuel the ambitions of young people and give them confidence to aim higher in their chosen career path. Creativity will be seen as a USP for young people in Staffordshire. The enhanced creativity of our young people will benefit companies and organisations throughout Staffordshire and the UK.

The Mitchell Arts Centre will be recognised as a centre of excellence for developing cohesive and collaborative creative community ventures and will seek to encourage others who share this vision to participate.

Key shared objectives

The following are key objectives which are considered to be shared by the City Council and Mitchell Arts Centre:

The Mitchell Arts Centre works toward the achievement of its strategic aims through the following activities:

- Events and activities – a year-round changing combined arts programme of events and performance accompanied by talks, activities and events.
- Links with schools and educational establishments – offering resources allied to the national curriculum in order to diversify and widen our engagement with people under the age of 25.
- Community and young people – supporting the work of amateur and voluntary/not-for-profit theatre, dance, arts organisations and societies.
- Self-generated income – hire and café bar income both commercially and in support of not-for-profit organisations.
- Artist ecology – supporting existing and emerging artists and creative individuals – offering resources to research and develop new work while engaging with audiences beyond their practice and studies.
- Partnerships – a series of conferences and symposia – around performing arts, moving image, performance, contemporary art practice, live arts and emerging digital forms.
- Film festivals – opportunities for emerging filmmakers from the West Midlands, including Stoke Your Fires Film Festival.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Achievements and performance

Mitchell Arts Centre opened in 1957 as a tribute to one of the city's most loved local heroes – Reginald Mitchell who designed the Supermarine Spitfire. It was paid for by the public following an appeal in the local newspaper, The Sentinel.

The original centre became a popular cultural landmark in the city for many years, providing a performing platform for youth arts and community theatre. The theatre quickly became the main venue for amateur dramatic societies and the home for theatrical youth groups. It also offered performance training including dance, drama workshops and acting classes.

In 2007 with the building in much need of repair, a successful bid was made to the BIG Fund. This allowed Mitchell Arts Centre to be restored to and beyond its former glory. This significant cultural venue has undergone a major £4m refurbishment funded by the Stoke-on-Trent City Council, the BIG Fund and the Coalfields Regeneration Trust.

Considerable improvements have been made the Mitchell Arts Centre making it a modern, light, airy cultural venue on three floors with rehearsal areas, several dressing rooms with full facilities including showers, a modern rubber-floored dance studio, a 304-seat auditorium and two meeting rooms that can be used for a variety of functions.

Flexibility is the key to Mitchell Arts Centre, and while its use is mainly as a community, cultural and creative venue, it is also perfect for business and corporate purposes such as awards ceremonies, seminars and conferences.

With music and dancing licenses as well as a fully licensed bar, the Mitchell Arts Centre is also ideal for all kinds of entertaining.

The Mitchell Arts Centre was re-launched in June 2011 as one of Stoke-on-Trent's key cultural venues based in the heart of the city's Cultural Quarter, with a focus on communities and young people.

It is funded annually by Stoke-on-Trent City Council, and generates income through box-office, café bar, charitable and trading activities.

As part of the re-launch a comprehensive marketing tender established and implemented the new brand, website, e-flyer distribution, print templates and instigated the start of the social media outlets such as Twitter and Facebook.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Programmes, hires and events

Mitchell Arts Centre has during its eighth year of operation continued to expand its programme, including continuation of its own programming, spanning across live theatre, film and visual arts exhibitions.

As a leading community arts venue in North Staffordshire Mitchell Arts Centre offers an exciting and safe environment for families and young people to engage in creative activity in the City of Stoke-on-Trent. Presently the charitable company provides services to:-

- Amateur theatre societies
- Local dance schools
- Professional theatre companies
- Local community groups
- Local schools, academies and HE/FE groups
- Local scouts, girl scouts, girl guides and brownies groups
- Local charities including Stroke Association, SCOPE, Caudwell Children, NACRO and North Staffs Mind Staffordshire and Keele Universities
- Stoke-on-Trent City Council Cultural Programme Local and regional businesses

Exhibition space has been created to enable artists to display their work to our audiences.

The charitable company has supported the Factory Programme and the Stoke Your Fires Film Festival for the past four years providing a screening venue, workshop facilities and networking space for emerging creative and professionals in the City.

Mitchell Arts Centre has supported WaveMaker, a consortium project to develop a creative lab space in the City. This project is now based on the top floor at the centre and provides a creative space for young designers and future technologists in the City, making the Mitchell Arts Centre central to creative industries in the City Centre.

Mitchell Arts Centre is a pivotal member of the Live Age Festival planning group and part of the festival was hosted at the centre.

Between 2011 and 2015 103,611 people visited the Centre; 42,374 participants have engaged in education workshops and events; 45,568 young people have engaged in cultural activities at the Centre and over 9,500 people have engaged with the charitable company's outreach activities at City-wide events. Visitor numbers continued to increase with solid customer base of around 55,000 individuals in 2018-2019 and 70,000 in 2019-2020. The MAC closed in March 2020 and re-opened in July 2021 due to the Covid-19 pandemic which has had an impact on visitor numbers as no individuals were able to visit the MAC during 2020-2021.

Annually, over 500 school children have benefitted from artists working in the classroom supported by the charitable company. Children and young people now account for over 45% of the charitable company's overall audience numbers and work continues to focus on the hardest to reach. Partnership programmes with organisations such as Parent Time and the Children's Centre allow the charitable company to develop supportive relationships with the community most in need.

On 12 June 2018 the charitable company launched its first live streaming event with a screening of Swan Lake from the Royal Opera House. This was well attended and the start of a planned programme of events consisting of ballet, opera and theatre performances.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Spitfire café bar

The Spitfire café bar continued to operate both during daytime and in the evenings on show nights. The café hosted a weekly under 5s session Make or Bake and has begun to provide children's parties with a film screening.

Partnerships activities and supporting organisations

Mitchell Arts Centre plays an important role in the cultural ecology of Stoke-on-Trent. It has therefore forged partnerships with key cultural organisations in the area including: Potteries Museum & Art Gallery, Bethesda Chapel; New Vic Theatre; Staffordshire University; Keele University; Appetite, The Cultural Sisters; Letting in the Light; Frontline Dance; Restoke and AirSpace gallery, and continues to support the creative endeavours of emerging artists and collectives such as PotBoiler Theatre, and Theatre 523.

Staffing

Mitchell Arts Centre reviews roles on a regular basis to strengthen the business and creative programme functions.

Financial review and reserves policy

Mitchell Memorial Youth Arts Centre Ltd has funds available to finance its activities. These are unrestricted funds expendable at the discretion of the Board in furtherance of the charitable company's objects. Such funds may be designated by the Board for a particular project or purpose.

The Board recognises the need to establish a level of general reserves that enable financial stability, are adequate to meet the requirements of working capital and act as a cushion against fluctuations in income levels and in the financial performance of the charitable company's activities. Such reserves are built up from operating surpluses.

The Board's policy is that free reserves should be sufficient to manage the predominant risks to the organisation and its working capital requirements.

The charitable company held fund balances at 31 March 2021 of £5,032,333 comprising £4,589 of restricted funds, £242,555 of unrestricted general funds and £4,785,189 of designated funds.

The level of reserves the charitable company aims to accumulate would be the equivalent of six months of activity, which would be in the region of £170,000. This would be considered adequate by the Board for current short-term needs. The Board are exploring additional fundraising opportunities.

Having carried out a detailed review of the charitable company's resources and the challenges presented currently, the trustees are satisfied that the charitable company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Principal Funding

The charitable company obtains income from various sources. Grant income of £90,000 (2020: £110,000) has been received from Stoke on Trent City Council.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Volunteers

The volunteers to the Mitchell Arts Centre are the trustees who are not remunerated. Also, front of house volunteers and other operational volunteers

Small company provisions

This report has been prepared in accordance with the small company's regime under the Companies Act 2006.

Fundraising

The MAC was closed during 2020-2021 due to the Covid-19 pandemic. It did not undertake any external fundraising. The only funds received by the charity was grant income.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

REPORT OF THE TRUSTEES

For the year ended 31 March 2021

Trustees' responsibilities statement

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

Company law requires the charitable company's 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 income and expenditure, of the charitable company for that period. In preparing those 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 (FRS 102);
- 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;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement of disclosure of information to auditors

In so far as the trustees are aware at the date of approval of this report:

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The trustees have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Board of Trustees on 17.11.21 and signed on its behalf by:

Sir Brian Fender
Chairperson



MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2021 (Registration number: 06418190)**

Opinion

We have audited the financial statements of Mitchell Memorial Youth Arts Centre Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure), The Balance Sheet, The Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparing the financial statements is appropriate.

Based on the work that we have performed, we have not identified any material uncertainties relating to events and conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2021 (Registration number: 06418190)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2021 (Registration number: 06418190)**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the financial reporting legislation, Companies Act 2006, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
FOR THE YEAR ENDED 31 MARCH 2021 (Registration number: 06418190)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Simon Hawkins
Senior Statutory Auditor

For and on behalf of **Dains LLP**

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Date: 17.11.21

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from					
Donations and Legacies	4	132,171	120,602	252,773	158,619
Other trading activities	5	-	-	-	79,391
Charitable activities					
Programming	6	(6,955)	-	(6,955)	158,622
Provision of Theatre Activities	7	23,306	-	23,306	136,738
Interest received		138	-	138	531
Total Income		148,660	120,602	269,262	533,901
Expenditure on raising funds	8	41,852	3,000	44,852	81,200
Charitable activities					
Programming	8	13,886	3,028	16,914	224,064
Operation of Theatre	8	123,748	29,972	153,720	201,798
Total expenditure		179,486	36,000	215,486	507,062
Net income / (expenditure)		(30,826)	84,602	53,776	26,839
Gross transfer between funds	16	84,402	84,402	-	-
Net movement in funds		53,576	200	53,776	26,839
Fund balances at the beginning of the year	16	4,974,168	4,389	4,978,557	4,951,718
Fund balances at the end of the year	16	5,027,744	4,589	5,032,333	4,978,557

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

All income and expenditure relate to continuing activities and there is no difference between the reported result and that on a historical cost basis.

The notes on pages 18 to 31 form part of these financial statements.

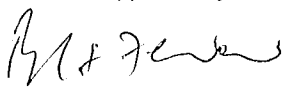
MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

BALANCE SHEET
(Registration Number: 06418190)
As at 31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,823,293		4,834,001
Current assets					
Stock	13		-		3,701
Debtors	14		2,030		7,863
Cash at bank and in hand			264,002		157,683
			<u>266,032</u>		<u>169,247</u>
Liabilities					
Creditors: amounts falling due under 1 year	15		56,992		24,691
Net current assets			<u>209,040</u>		<u>144,556</u>
Total assets less current liabilities			<u>5,032,333</u>		<u>4,978,557</u>
Restricted funds	16		4,589		4,389
Designated funds	16		4,785,189		4,787,041
Unrestricted income funds	16				
General			242,555		187,127
			<u>5,032,333</u>		<u>4,978,557</u>

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to small companies' regime and in accordance with the provisions of FRS 102.

The financial statements were approved by the Board of Trustees on 17.11.21 and signed on its behalf by:


Sir Brian Fender
Chairperson

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

STATEMENT OF CASH FLOWS
For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash generated from activities	20	106,319	27,255
Cash flows from investing activities			
Payments to acquire tangible fixed assets	12	-	(17,662)
Net cash flow from investing activities		-	(17,662)
Net increase in cash and cash equivalents		106,319	9,593
Cash and cash equivalents at 1 April 2020		157,683	148,090
Cash and cash equivalents at 31 March 2021		264,002	157,683

The notes on pages 18 to 31 form part of these financial statements.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1 Company information

Mitchell Memorial Youth Arts Centre Limited is a company limited by guarantee in England and Wales. Its registered office is Mitchell Arts Centre, Broad Street, Hanley, Stoke on Trent, Staffordshire, ST1 4HG. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on pages 1 & 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the trustees' report.

2 Accounting policies

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Fund accounting

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Board of Directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds represent the theatre building, transferred to the charitable company in December 2012 to be held by the charitable company for the furtherance of its objects.

Restricted funds

Restricted funds are subject to restrictions imposed by the donor or by the specific terms of the appeal under which funds are raised. The cost of raising and administering such funds are charged against the specific fund. The restrictions are binding upon the Charity.

2.3 Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charitable company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Sales of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied.

- the charitable company has transferred the significant risks and rewards of ownership to the buyer;
- the charitable company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probably that the charitable company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the charitable company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Grant income, whether "capital" or "revenue" grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

Costs of raising funds comprise costs incurred in attracting voluntary income together with those incurred in trading activities that raise funds.

Charitable expenditure includes expenditure incurred 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.5 Irrecoverable VAT

The charitable company is unable to recover all of the VAT payable by it. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.6 Tangible fixed assets

Individual fixed assets costing £50 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in buildings	2% straight line
Furniture, fixtures and fittings	15% straight line
Computer equipment	20% straight line

2.7 Stock

Stock is valued at the lower of costs and net realisable value, after due regard for obsolete and slow-moving stocks.

2.8 Debtors

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

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

2.9 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of the financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

2.11 Pension contributions

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

2.12 Going concern

The trustees have carried out a detailed review of the charitable company's resources in light of the challenges presented by the Covid 19 pandemic and the long term closure of the building during the year and cessation of operations in line with government guidance. The charity believes that the ongoing support from SOTCC will continue as it has been, for the next 12 months. The charity has sufficient reserves to cover its costs for the next 12 months.

After making enquiries the Trustees consider that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of estimation uncertainty.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been identified.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

4 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Individual donations	-	-	-
Government grants	40,171	84,402	124,573
Grants – Other agencies	92,000	36,200	128,200
	132,171	120,602	252,773

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Individual donations	600	-	600
Grants – Other agencies	110,000	48,019	158,019
	110,600	48,019	158,619

Mitchell Memorial Youth Arts Centre Limited furlough certain staff under the government's Coronavirus Job Retention Scheme (CRJS). Funding of £84,402 (2020: £nil) was received and relates to claims made in respect of the year.

During the year, Mitchell Memorial Youth Arts Centre Limited received a government grant of £25,000 (2020: £nil) in relation to the coronavirus retail, hospitality and Leisure Grant Fund.

During the year, Mitchell Memorial Youth Arts Centre Limited received a government grant of £15,171 (2020: £nil) in relation to the Additional Restriction Grant

5 Income from other trading activities

	Unrestricted funds 2021 £	Unrestricted Funds 2020 £
Café / bar sales	-	79,391
Other trading income	-	-
	-	79,391

6 Income from charitable activities – programming

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Ticket sales	(7,130)	152,240
Programming	175	6,382
	(6,955)	158,622

The income was primarily from the operation of the theatre and arts centre.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

7 Income from charitable activities – hire of theatre facilities

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Hire of auditorium, dance studio and provision of educational facilities	23,306	105,411
Meeting room hire	-	31,327
	<u>23,306</u>	<u>136,738</u>

8 Analysis of expenditure by activity

Charitable activities 2021	Direct costs 2021 £	Support costs 2021 £	Total 2021 £
Donations and legacies	-	140,743	140,743
Other trading activities	44,852	12,977	57,829
Programming	16,914	-	16,914
Provision of theatre activities	-	-	-
Interest received	-	-	-
Total	<u>61,766</u>	<u>153,720</u>	<u>215,486</u>

Charitable activities 2020	Direct costs 2020 £	Support costs 2020 £	Total 2020 £
Donations and legacies	-	60,013	60,013
Other trading activities	81,200	30,037	111,237
Programming	224,064	60,014	284,078
Provision of theatre activities	-	51,734	51,734
Interest received	-	-	-
Total	<u>305,264</u>	<u>201,798</u>	<u>507,062</u>

The basis of allocation for the split of support costs is pro-rata over the income streams. No costs are allocated to interest received as the income stream is not generated via the use of management time or via the use of assets of the charitable company.

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

9 Analysis of expenditure by fund type

Charitable activities 2021	Restricted Reserves 2021 £	Unrestricted Reserves 2021 £	Total 2021 £
Donations and legacies	27,442	113,301	140,743
Other trading activities	5,530	52,298	57,828
Programming	3,028	13,886	16,914
Provision of theatre activities	-	-	-
Interest received	-	-	-
Total	36,000	179,486	215,486

Charitable activities 2020	Restricted Reserves 2020 £	Unrestricted Reserves 2020 £	Total 2020 £
Donations and legacies	451	59,562	60,013
Other trading activities	226	111,011	111,237
Programming	49,646	234,432	284,078
Provision of theatre activities	389	51,345	51,734
Interest received	-	-	-
Total	50,712	456,350	507,062

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

10 Analysis of expenditure:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total £
Expenditure on fundraising			
Employment costs	40,938	-	40,938
Supplies	734	3,000	3,734
Licenses	180	-	180
	41,852	3,000	44,852
Charitable activities – programming			
Employment costs	11,026	-	11,026
Performance costs	501	-	501
Bad debts	1,266	-	1,266
Ticket costs	621	-	621
Ticket settlements	472	3,028	3,500
ELS Project costs	-	-	-
	13,886	3,028	16,914
Support costs			
Employment costs	60,503	-	60,503
Building running costs	32,764	20,380	53,144
Depreciation	10,708	-	10,708
Professional fees and governance	-	3,300	3,300
Consultancy fees	986	211	1,197
Administration costs	18,787	6,081	24,868
	123,748	29,972	153,720

Analysis of expenditure – 31 March 2020:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total £
Expenditure on fundraising			
Employment costs	41,918	-	41,918
Supplies	39,102	-	39,102
Licenses	180	-	180
	81,200	-	81,200
Charitable activities – programming			
Employment costs	38,150	-	38,150
Performance costs	14,808	-	14,808
Bad debts	3,593	-	3,593
Ticket costs	6,473	-	6,473
Ticket settlements	111,845	-	111,845
ELS Project costs	-	49,195	49,195
	174,869	46,195	224,064
Charitable activities – theatre facilities			
Employment costs	72,840	-	72,840
Building running costs	50,016	-	50,016
Depreciation	10,506	-	10,506
Professional fees and governance	3,300	-	3,300
Consultancy fees	10,512	1,517	12,029
Administration costs	53,107	-	53,107
	200,281	1,517	201,798

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

11 Analysis of staff costs, trustee remuneration and key management personnel

	2021 £	2020 £
Wages and salaries	106,345	145,388
Social security	4,312	6,038
Pension cost	1,810	1,482
	<u>112,467</u>	<u>152,908</u>

No employees had emoluments in excess of £60,000 (2020: None).

During the year, no trustees received any remuneration, benefits in kind, or expenses (2020: £nil).

The key management personnel comprise the trustees and senior management team as noted on page 1. The employee benefits for key management personnel total £Nil (2020: £Nil).

12 Staff numbers

The total number of employees (including part time staff) during the year was as follows:

	2021	2020
Fundraising and trading	5	6
Management and administration	2	2
	<u>7</u>	<u>8</u>

13 Movement in total funds for the year is stated after charging:

	2021 £	2020 £
Auditors remuneration – external audit	3,300	3,300
Depreciation of tangible fixed assets	10,708	10,506
Operating lease rentals	1,433	1,433

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

14 Tangible fixed assets

	Freehold interest in buildings £	Furniture, fixtures & fittings £	Computer Equipment £	Total £
Cost				
As at 1 April 2020	4,792,597	93,233	18,883	4,904,713
Additions	-	-	-	-
As at 31 March 2021	4,792,597	93,233	18,883	4,904,713
Depreciation				
As at 1 April 2020	5,556	47,922	17,234	70,712
Charge for the year	1,852	8,439	417	10,708
As at 31 March 2021	7,408	56,361	17,651	81,420
Net book value				
As at 31 March 2021	<u>4,785,189</u>	<u>36,872</u>	<u>1,232</u>	<u>4,823,293</u>
As at 31 March 2020	<u>4,787,041</u>	<u>45,311</u>	<u>1,649</u>	<u>4,834,001</u>

15 Stock

	2021 £	2020 £
Goods held for resale	-	<u>3,701</u>

16 Debtors

	2021 £	2020 £
Trade debtors	1,627	5,187
Prepayments and accrued income	403	2,676
	<u>2,030</u>	<u>7,863</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,262	411
Other creditors and accruals	53,730	24,280
	<u>56,992</u>	<u>24,691</u>
Deferred income		
Deferred income at 1 April	7,000	7,000
Resources deferred during the year	8,167	7,000
Amounts released from previous year	(7,000)	(7,000)
Deferred income at 31 March	<u>8,167</u>	<u>7,000</u>

Other creditors and accruals noted above includes deferred income of £8,167 (2020: £7,000) which relates to income invoiced in advance relating to the 2021/22 financial year.

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

18 Analysis of fund movements

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2021 £
Unrestricted funds					
General fund and non-charitable trading funds	187,127	148,660	177,634	84,402	242,555
Designated funds					
Designated funds	4,787,041	-	1,852	-	4,785,189
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	1,239	-	-	-	1,239
Mayors Fund	250	-	-	-	250
UK Youth Generate Fund	2,400	-	-	-	2,400
YMCA Fund	-	-	-	-	-
Coronavirus Job Retention Scheme	-	84,402	-	(84,402)	-
Cultural Recovery Fund	-	36,000	36,000	-	-
Partners on creative learning	-	200	-	-	200
	4,389	120,602	36,000	(84,402)	4,589
Total	4,978,557	269,262	215,486	-	5,032,333

Analysis of fund movements – March 2020

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfer between funds £	Balance at 31 March 2020 £
Unrestricted funds					
General fund and non-charitable trading funds	156,020	485,882	454,498	(277)	187,127
Designated funds					
Designated funds	4,788,893	-	1,852	-	4,787,041
Restricted funds					
Kitchen Project	500	-	-	-	500
ELS	6,305	44,129	49,195	-	1,239
Mayors fund	-	490	240	-	250
UK Youth Generate Fund	-	2,400	-	-	2,400
YMCA Fund	-	1,000	1,277	277	-
	6,805	48,019	50,712	277	4,389
Total	4,886,778	507,453	442,513	-	4,978,557

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Unrestricted Funds

The general funds represent the unrestricted funds of the charity that are not designated for a particular purpose.

Designated Funds

The theatre building was transferred to Designated Funds as it is held by the charitable company for provision to the community in accordance with the charitable company's charitable objects.

Restricted Funds

Arts Connect Fund

Research and development of new partnerships for work supporting young people.

Dance Project

Funding from Stoke on Trent City Council and Partners in Creative Learning to enable the organisation to run the project that took place at numerous venues over the city with a variety of community and professional groups.

Discover Dance

Funded by Arts Council this is a partnership project that Mitchell Arts Centre are part of called North Staffs Dance Development Partnership. This project takes place throughout venues in the city including MAC. MAC hold the finances for the project and submits the application.

Kitchen Project

Funding from Stoke on Trent City Council to improve the cafes offer by converting a storage cupboard into part of the main cafe and installing an oven.

ELS

Funded by the Opportunities Area, MAC was successful in gaining a fund to run arts-based workshops over the academic year to 10 different schools.

Mayors Fund

Funds received to deliver make or bake activities in the Café, to be delivered to children under the age of 5 years old.

UK Youth Generate Fund

Funds received to deliver workshops to children between the ages of 11 and 15 years old within the Stoke on Trent area.

YMCA Fund

Funds received to deliver digital workshops to children between the ages of 7 and 15 years old within the Stoke on Trent area.

Cultural Recovery

Government grant for assistance with costs relating to closure as a result of the covid-19 pandemic.

Transfers

During the current year, the charitable company transferred £84,402 of restricted reserves to unrestricted reserves. The balance relates to Coronavirus Job Retention Scheme income for salaries which have been historically included within unrestricted reserves.

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

19 Analysis of net assets between funds

Analysis of net assets – 31 March 2021

	Restricted funds	Designated funds	General funds	Total
	£	£	£	£
Tangible fixed assets	-	4,785,189	38,104	4,823,293
Current assets	4,589	-	261,443	266,032
Creditors: amounts falling due within one year	-	-	(56,992)	(56,992)
	<u>4,589</u>	<u>4,785,189</u>	<u>242,555</u>	<u>5,032,333</u>

Analysis of net assets – 31 March 2020

	Restricted funds	Designated funds	General funds	Total
	£	£	£	£
Tangible fixed assets	-	4,787,041	46,960	4,834,001
Current assets	4,389	-	160,109	169,247
Creditors: amounts falling due within one year	-	-	(24,691)	(24,691)
	<u>4,389</u>	<u>4,787,041</u>	<u>187,127</u>	<u>4,978,557</u>

MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

20 Members

The charity is incorporated as a company limited by guarantee and, in accordance with the Memorandum of Association of the company every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding one pound. The number of members at 31 March 2021 was 8 (2020 - 8).

21 Pension commitments

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund amounted to £1,811 (2020: £1,482). Contributions totalling £nil (2020: £nil) were payable to the fund at the balance sheet date.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movements in funds	53,776	26,839
Add back depreciation charge	10,708	10,506
Add back loss on disposal of assets	-	-
Movement in stock	3,701	(1,564)
Movement in debtors	5,834	8,825
Movements in creditors	32,300	(17,351)
	<u>106,319</u>	<u>27,255</u>

23 Analysis of changes in net debt

	31 March 2020 £	Cash flows £	31 March 2021 £
Cash and cash equivalents	157,683	106,319	264,002
	<u>157,683</u>	<u>106,319</u>	<u>264,002</u>

24 Operating lease commitments

At 31 March 2021 the total of the Charitable Company's future minimum lease payments under non - cancellable operating leases was:

	2021 £	2020 £
Amounts payable		
Within 1 year	903	1,433
Between 1 and 5 years	-	898
	<u>903</u>	<u>2,331</u>

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MITCHELL MEMORIAL YOUTH ARTS CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

25 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021 £	2020 £
Financial assets		
Debt instruments measured at amortised cost		
Debtors (Note 16)	1,627	5,187
Prepayments and Accrued income (Note 16)	403	2,676
	<u>2,030</u>	<u>7,863</u>
Financial liabilities		
Measured at amortised cost		
Trade creditors (Note 17)	3,262	15,267
Other creditors and accruals excluding deferred income (Note 17)	53,730	17,280
	<u>56,992</u>	<u>32,547</u>

26 Related party transactions

During the year the Charitable Company purchased goods and services totalling £612 (2020: £nil) from Music Mania Limited, a company in which M Lloyd is the sole director. As at the 31 March 2021 £10 (2020: £10) was due to Music Mania. In addition, the Charitable Company made sales totalling £nil (2020: £2,243). As at 31 March 2021, £nil (2020: £32) was due from Music Mania.

During the year the Charitable Company had transactions in relation to ticket sales and hires totalling £nil (2020: £32,345) from M Lloyds Investments Limited, a company in which M Lloyd is the sole director. In addition, the Charitable Company made sales totalling £nil (2020: £7,397). As at 31 March 2021, £nil (2020: £nil) was due from Music Mania.

No further related party transactions took place in the period of account, other than certain trustee's remuneration and expenses disclosed in note 9.

