

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>3,023,056</u>	<u>32,485</u>	<u>3,055,541</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	<u>2,712,964</u>	<u>94,941</u>	<u>21,494</u>	<u>2,829,399</u>
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	<u>14,816</u>	<u>88,112</u>	<u>20,053</u>	<u>122,981</u>
Net book value				
At 31 March 2025	<u>2,698,148</u>	<u>6,829</u>	<u>1,441</u>	<u>2,706,418</u>
At 31 March 2024	<u>2,700,000</u>	<u>13,653</u>	<u>1,412</u>	<u>2,715,065</u>

15 Stock

	2025 £	2024 £
Stocks	<u>3,000</u>	<u>3,000</u>

16 Debtors

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

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

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Status:	Signed
Transaction ID:	CBJCHBCAABAAtJCg9uG0fJlgzQVCrKPra86PlwFuQSG9

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