

MOORE ARTS:MILLOM

England & Wales · Charity number 1155878

Details

Status	Registered
Legal form	Charitable company
Company number	06323530
Registered	2014-02-20
Register	View on the Charity Commission register

Contact

Address	Halecote St. Lukes Road Haverigg Millom LA18 4HB
Phone	01229775677
Email	jakki@beggarstheatre.com
Website	www.beggarstheatre.com

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT OF YOUNG PEOPLE IN THE SUBJECT OF THE PERFORMING ARTS AND ASSOCIATED ART FORMS IN THE NORTH WEST OF ENGLAND, PRIMARILY IN CUMBRIA.

Activities: Moore Arts: Millom was established to promote and advance involvement, participation and access to the performing arts and associated art forms, especially for young people, in the North West of England but primarily in Cumbria and in particular, Millom and its surrounding areas. We offer a range of activities for ages 2+ including drama, dance, drumming, technical theatre and many more.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People

Geography

- **Area of benefit:** IN THE NORTH WEST OF ENGLAND, PRIMARILY IN CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£118,116	£147,108	-	-
2024-07-31	£197,126	£163,511	-	-
2023-07-31	£99,411	£108,694	-	-
2022-07-31	£78,577	£72,825	-	-
2021-07-31	£41,000	£30,000	-	-
2020-07-31	£29,880	£18,839	-	-

Trustees

Name	Role	Appointed
Derek Anthony Seal		2015-10-30
Diane O'Brien		2024-02-01
Lorraine Jones		2024-06-05
Lynda Holmes		2024-12-01
SHEELAGH LUCY WILSON		2013-08-21
Shelagh Bernadette Cloudsdale		2021-05-13
Ulaani Holms		2024-12-01

MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

MOORE ARTS:MILLOM

Registered Number
06323530
(England and Wales)

Unaudited Financial Statements for the Year ended
31 July 2025

MOORE ARTS:MILLOM

Company Information

for the year from 1 August 2024 to 31 July 2025

Directors	CLOUDSDALE, Shelagh Bernadette FALKNER, Simone Julie SEAL, Derek Anthony THOMPSON, Karen WILSON, Sheelagh Lucy
Company Secretary	MOORE, Jacqueline Anne
Registered Address	Halecote St. Lukes Road Haverigg Millom LA18 4HB
Place of Business	The Beggar's Theatre Market Square Millom LA18 4HZ
Registered Number	06323530 (England and Wales)

MOORE ARTS:MILLOM

Balance Sheet as at 31 July 2025

	2025 £	2024 £
Current Assets	19,118	47,400
Prepayments and accrued income	-	1,442
Creditors amounts falling due within one year	(1,342)	(808)
Net current assets (liabilities)	17,776	48,034
Total assets less current liabilities	17,776	48,034
Creditors amounts falling due after one year	(2,359)	(3,926)
Accruals and deferred income	(700)	(400)
Net assets (liabilities)	14,717	43,708
Capital and reserves	14,717	43,708

The company is a private company limited by guarantee and registered in England and Wales. It was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Average number of employees

The average number of persons employed by the company in the period was 2 (previous period: 2).

The financial statements were approved and authorised for issue by the Board of Directors on 6 April 2026, and are signed on its behalf by:

SEAL, Derek Anthony
Director
Registered Company No. 06323530

MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

Charity registration number 1155878

Company registration number 06323530 (England and Wales)

MOORE ARTS: MILLOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

MOORE ARTS: MILLOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss S Wilson Mr D Seal Ms S B Cloudsdale Mr S J Falkner Ms E Holiday Mrs L Jones Miss L Jones Mrs D O'Brien	(Appointed 1 July 2024) (Appointed 1 July 2024) (Appointed 1 July 2024)
Charity number	1155878	
Company number	06323530	
Registered office	Halecote St Lukes Road Haverigg Millom Cumbria LA18 4HB	
Independent examiner	Redhead Accountancy Ltd Bank House Griffin Street Broughton-in-Furness Cumbria LA20 6HH	

MOORE ARTS: MILLOM

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MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees's objects are to provide facilities, training and education to the disadvantaged young people of Millom who want to engage in theatre, dance and associated performing and visual arts, and to further and build awareness of the performing and visual arts to the local community. There has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trustees should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the trustees is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Wilson

Mr D Seal

Ms C Gardner

(Resigned 31 January 2025)

Ms K Thompson

(Resigned 31 October 2023)

Ms S B Cloudsdale

Mr S J Falkner

Ms E Holiday

Mrs L Jones

(Appointed 1 July 2024)

• Miss L Jones

(Appointed 1 July 2024)

Mrs D O'Brien

(Appointed 1 July 2024)

Recruitment and appointment of trustees


None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MOORE ARTS: MILLOM

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

Other matters

The trustees report was approved by the Board of Trustees.

Miss 
.....
Mrs L Jones
Trustee

Date: 30/05/25

MOORE ARTS: MILLOM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOORE ARTS: MILLOM

I report to the trustees on my examination of the financial statements of Moore Arts: Millom (the trustees) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trustees as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Redhead Accountancy Ltd

Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

Dated: 30 May 2025

MOORE ARTS: MILLOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	47,290	5,000	52,290	17,713	-	17,713
Charitable activities	4	6,400	138,369	144,769	22,520	59,178	81,698
Investments	5	67	-	67	-	-	-
Total income		<u>53,757</u>	<u>143,369</u>	<u>197,126</u>	<u>40,233</u>	<u>59,178</u>	<u>99,411</u>
Expenditure on:							
Charitable activities	6	24,741	138,770	163,511	52,094	56,600	108,694
Total expenditure		<u>24,741</u>	<u>138,770</u>	<u>163,511</u>	<u>52,094</u>	<u>56,600</u>	<u>108,694</u>
Net income/(expenditure) and movement in funds		29,016	4,599	33,615	(11,861)	2,578	(9,283)
Reconciliation of funds:							
Fund balances at 1 August 2023		2,402	7,692	10,094	14,263	5,114	19,377
Fund balances at 31 July 2024		<u>31,418</u>	<u>12,291</u>	<u>43,709</u>	<u>2,402</u>	<u>7,692</u>	<u>10,094</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MOORE ARTS: MILLOM

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	8,491		1,441	
Cash at bank and in hand		40,352		13,861	
		<u>48,843</u>		<u>15,302</u>	
Creditors: amounts falling due within one year	12	<u>(5,134)</u>		<u>(5,208)</u>	
Net current assets			43,709		10,094
Net assets excluding pension liability			43,709		10,094
			<u><u> </u></u>		<u><u> </u></u>
The funds of the trustees					
Restricted income funds			12,291		7,692
Unrestricted funds			31,418		2,402
			<u>43,709</u>		<u>10,094</u>
			<u><u> </u></u>		<u><u> </u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

Miss *L Jones* 30/05/25.
.....
Mrs L Jones
Trustee

Company registration number 06323530 (England and Wales)

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Moore Arts: Millom is a private company limited by guarantee incorporated in England and Wales. The registered office is Halecote, St Lukes Road, Haverigg, Millom, Cumbria, LA18 4HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trustees's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trustees is a Public Benefit Entity as defined by FRS 102.

The trustees has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trustees. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trustees.

1.4 Income

Income is recognised when the trustees is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trustees has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trustees's balance sheet when the trustees becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trustees's contractual obligations expire or are discharged or cancelled.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trustees's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	644	-	644	1,273
Government grant	40,750	5,000	45,750	11,600
Membership fees	5,896	-	5,896	4,840
	<u>47,290</u>	<u>5,000</u>	<u>52,290</u>	<u>17,713</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Grants and funding	138,369	59,178
Grants, donations and subscriptions	6,400	22,520
	<u>144,769</u>	<u>81,698</u>
Analysis by fund		
Unrestricted funds	6,400	22,520
Restricted funds	138,369	59,178
	<u>144,769</u>	<u>81,698</u>
For the year ended 31 July 2023		
Unrestricted funds	22,520	
Restricted funds	59,178	
	<u>81,698</u>	

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	67	-
	<u>67</u>	<u>-</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	120,945	90,835
UF Purchases	258	2,000
Rent and rates	7,201	6,618
Insurance	950	1,542
Light and heat	6,189	5,504
Telephone	621	463
RF Purchases and other direct costs	2,498	203
Accountancy fees and subscriptions	746	236
Sundry expenses	1,785	1,261
Bank charges	342	-
Repairs and maintenance	5,202	32
	<u>146,737</u>	<u>108,694</u>
Share of support and governance costs (see note)		
Support	16,774	-
	<u>163,511</u>	<u>108,694</u>
Analysis by fund		
Unrestricted funds	24,741	52,094
Restricted funds	138,770	56,600
	<u>163,511</u>	<u>108,694</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trustees during the year.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

8 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
3	2
<u>3</u>	<u>2</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2	1,441
Other debtors	8,489	-
	<u>8,491</u>	<u>1,441</u>

11 Loans and overdrafts

	2024 £	2023 £
Bank loans	3,926	5,208
	<u>3,926</u>	<u>5,208</u>
Payable within one year	3,926	5,208
	<u>3,926</u>	<u>5,208</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

12 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	11	3,926	5,208
Other taxation and social security		808	-
Accruals and deferred income		400	-
		<u>5,134</u>	<u>5,208</u>

MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

Charity registration number 1155878

Company registration number 06323530 (England and Wales)

MOORE ARTS: MILLOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

MOORE ARTS: MILLOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss S Wilson
Mr D Seal
Ms C Gardner
Ms K Thompson
Ms S B Cloudsdale
Mr S J Falkner
Ms E Holiday

Charity number

1155878

Company number

06323530

Registered office

Halecote
St Lukes Road
Haverigg
Millom
Cumbria
LA18 4HB

Independent examiner

Redhead Accountancy Ltd
Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

MOORE ARTS: MILLOM

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MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees's objects are to provide facilities, training and education to the disadvantaged young people of Millom who want to engage in theatre, dance and associated performing and visual arts, and to further and build awareness of the performing and visual arts to the local community. There has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trustees should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the trustees is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Wilson

Mr D Seal

Ms C Gardner

Ms K Thompson

Ms S B Cloudsdale

Mr S J Falkner

Ms E Holiday

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Other matters

MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2023*

The trustees report was approved by the Board of Trustees.

Ms C Gardner
Trustee

30 April 2024

MOORE ARTS: MILLOM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOORE ARTS: MILLOM

I report to the trustees on my examination of the financial statements of Moore Arts: Millom (the trustees) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trustees as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Redhead Accountancy Ltd

Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

Dated: 30 April 2024

MOORE ARTS: MILLOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	17,713	-	17,713	9,554	-	9,554
Charitable activities	4	22,520	59,178	81,698	12,823	56,200	69,023
Total income		<u>40,233</u>	<u>59,178</u>	<u>99,411</u>	<u>22,377</u>	<u>56,200</u>	<u>78,577</u>
Expenditure on:							
Charitable activities	5	52,094	56,600	108,694	7,624	65,201	72,825
Total expenditure		<u>52,094</u>	<u>56,600</u>	<u>108,694</u>	<u>7,624</u>	<u>65,201</u>	<u>72,825</u>
Net income/(expenditure) and movement in funds		(11,861)	2,578	(9,283)	14,753	(9,001)	5,752
Reconciliation of funds:							
Fund balances at 1 August 2022		14,263	5,114	19,377	(489)	14,114	13,625
Fund balances at 31 July 2023		<u>2,402</u>	<u>7,692</u>	<u>10,094</u>	<u>14,264</u>	<u>5,113</u>	<u>19,377</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MOORE ARTS: MILLOM

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	1,441		1,443	
Cash at bank and in hand		13,861		24,784	
		<u>15,302</u>		<u>26,227</u>	
Creditors: amounts falling due within one year	11	(5,208)		(6,850)	
Net current assets			10,094		19,377
Net assets excluding pension liability			10,094		19,377
			<u> </u>		<u> </u>
The funds of the trustees					
Restricted income funds			7,692		5,113
Unrestricted funds			2,402		14,264
			<u>10,094</u>		<u>19,377</u>
			<u> </u>		<u> </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 April 2024

Ms C Gardner
Trustee

Company registration number 06323530 (England and Wales)

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Moore Arts: Millom is a private company limited by guarantee incorporated in England and Wales. The registered office is Halecote, St Lukes Road, Haverigg, Millom, Cumbria, LA18 4HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trustees's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trustees is a Public Benefit Entity as defined by FRS 102.

The trustees has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trustees. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trustees.

1.4 Income

Income is recognised when the trustees is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trustees has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trustees's balance sheet when the trustees becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trustees's contractual obligations expire or are discharged or cancelled.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trustees's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,273	-
Government grant	11,600	3,771
Membership fees	4,840	5,783
	<u>17,713</u>	<u>9,554</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Grants and funding	59,178	56,200
Grants, donations and subscriptions	22,520	12,823
	<u>81,698</u>	<u>69,023</u>
Analysis by fund		
Unrestricted funds	22,520	12,823
Restricted funds	59,178	56,200
	<u>81,698</u>	<u>69,023</u>
For the year ended 31 July 2022		
Unrestricted funds	12,823	
Restricted funds	56,200	
	<u>69,023</u>	

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

5 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	90,835	61,568
Wages and salaries	2,000	-
Rent and rates	6,618	6,444
Insurance	1,542	959
Light and heat	5,504	1,960
Telephone	463	533
Accountancy fees	203	-
Accountancy fees	236	180
Sundry expenses	1,261	821
Bank charges	-	102
Repairs and maintenance	32	258
	<u>108,694</u>	<u>72,825</u>
Analysis by fund		
Unrestricted funds	52,094	7,624
Restricted funds	56,600	65,201
	<u>108,694</u>	<u>72,825</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trustees during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>3</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

9 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		1,441	1,443
		<u> </u>	<u> </u>
10 Loans and overdrafts		2023	2022
		£	£
Bank loans		5,208	6,850
		<u> </u>	<u> </u>
Payable within one year		5,208	6,850
		<u> </u>	<u> </u>
11 Creditors: amounts falling due within one year		2023	2022
		£	£
	Notes		
Bank loans	10	5,208	6,850
		<u> </u>	<u> </u>

MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

Charity registration number 1155878

Company registration number 06323530 (England and Wales)

MOORE ARTS: MILLOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

MOORE ARTS: MILLOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss S Wilson Mr D Seal Ms C Gardner Ms K Thompson Ms S B Cloudsdale Mr S J Falkner Ms E Holiday
Charity number	1155878
Company number	06323530
Registered office	Halecote St Lukes Road Haverigg Millom Cumbria LA18 4HB
Independent examiner	Redhead Accountancy Ltd Market Street Broughton-in-Furness Cumbria LA20 6HP

MOORE ARTS: MILLOM

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MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees's objects are to provide facilities, training and education to the disadvantaged young people of Millom who want to engage in theatre, dance and associated performing and visual arts, and to further and build awareness of the performing and visual arts to the local community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trustees should undertake.

Achievements and performance

Financial review

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trustees is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Wilson

Mr D Seal

Ms C Gardner

Ms K Thompson

Ms S B Cloudsdale

Mr S J Falkner

Ms E Holiday

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2022*

The trustees report was approved by the Board of Trustees.

Ms C Gardner
Trustee

21 June 2023

MOORE ARTS: MILLOM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOORE ARTS: MILLOM

I report to the trustees on my examination of the financial statements of Moore Arts: Millom (the trustees) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trustees as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Redhead Accountancy Ltd

Market Street
Broughton-in-Furness
Cumbria
LA20 6HP

Dated: 31 May 2023

MOORE ARTS: MILLOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	9,554	-	9,554	22,128	-	22,128
Charitable activities	4	12,823	56,200	69,023	12,011	6,000	18,011
Total income		<u>22,377</u>	<u>56,200</u>	<u>78,577</u>	<u>34,139</u>	<u>6,000</u>	<u>40,139</u>
Expenditure on:							
Charitable activities	5	30,769	42,056	72,825	29,214	487	29,701
Net (expenditure)/income for the year/ Net movement in funds		(8,392)	14,144	5,752	4,925	5,513	10,438
Fund balances at 1 August 2021		<u>(489)</u>	<u>14,114</u>	<u>13,625</u>	<u>(5,414)</u>	<u>8,601</u>	<u>3,187</u>
Fund balances at 31 July 2022		<u>(8,881)</u>	<u>28,258</u>	<u>19,377</u>	<u>(489)</u>	<u>14,114</u>	<u>13,625</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MOORE ARTS: MILLOM

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	1,443		4,177	
Cash at bank and in hand		24,784		17,850	
		<u>26,227</u>		<u>22,027</u>	
Creditors: amounts falling due within one year	11	<u>(6,850)</u>		<u>(8,402)</u>	
Net current assets			19,377		13,625
			<u>19,377</u>		<u>13,625</u>
Income funds					
Restricted funds			28,258		14,114
Unrestricted funds			<u>(8,881)</u>		<u>(489)</u>
			19,377		13,625
			<u>19,377</u>		<u>13,625</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 June 2023

Ms C Gardner
Trustee

Company registration number 06323530

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Moore Arts: Millom is a private company limited by guarantee incorporated in England and Wales. The registered office is Halecote, St Lukes Road, Haverigg, Millom, Cumbria, LA18 4HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trustees's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trustees is a Public Benefit Entity as defined by FRS 102.

The trustees has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trustees. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trustees.

1.4 Income

Income is recognised when the trustees is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trustees has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trustees's balance sheet when the trustees becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trustees's contractual obligations expire or are discharged or cancelled.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trustees's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Government grant	3,771	19,136
Membership fees	5,783	2,992
	<u> </u>	<u> </u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sales within charitable activities	56,200	-
Charitable income	-	6,000
Other income	12,823	12,011
	<u>69,023</u>	<u>18,011</u>
Analysis by fund		
Unrestricted funds	12,823	12,011
Restricted funds	56,200	6,000
	<u>69,023</u>	<u>18,011</u>
For the year ended 31 July 2021		
Unrestricted funds	12,011	
Restricted funds	6,000	
	<u>18,011</u>	

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

5 Charitable activities

	2022 £	2021 £
Staff costs	61,568	14,465
Rent and rates	6,444	6,602
Insurance	959	1,066
Light and heat	1,960	1,459
Telephone	533	754
Accountancy fees	180	635
Sundry expenses	821	4,607
Bank charges	102	5
Repairs and maintenance	258	108
	<u>72,825</u>	<u>29,701</u>
	<u>72,825</u>	<u>29,701</u>
Analysis by fund		
Unrestricted funds	30,769	29,214
Restricted funds	42,056	487
	<u>72,825</u>	<u>29,701</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trustees during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>3</u>	<u>2</u>

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

9 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		1,443	4,177
		<u> </u>	<u> </u>
10 Loans and overdrafts		2022	2021
		£	£
Bank loans		6,850	7,442
		<u> </u>	<u> </u>
Payable within one year		6,850	7,442
		<u> </u>	<u> </u>
11 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank loans	10	6,850	7,442
Accruals and deferred income		-	960
		<u> </u>	<u> </u>
		6,850	8,402
		<u> </u>	<u> </u>

MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

Charity Registration No. 1155878

Company Registration No. 06323530 (England and Wales)

MOORE ARTS: MILLOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

MOORE ARTS: MILLOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss S Wilson Mr D Seal Ms C Gardner Ms K Thompson Ms S B Cloudsdale Mr S J Falkner Ms E Holiday	(Appointed 13 May 2021) (Appointed 13 May 2021) (Appointed 13 May 2021) (Appointed 13 May 2021)
Charity number	1155878	
Company number	06323530	
Registered office	Halecote St Lukes Road Haverigg Millom Cumbria LA18 4HB	
Independent examiner	Bryan Redhead & Co. Ltd. Market Street Broughton-in-Furness Cumbria LA20 6HP	

MOORE ARTS: MILLOM

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MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees's objects are to provide facilities, training and education to the disadvantaged young people of Millom who want to engage in theatre, dance and associated performing and visual arts, and to further and build awareness of the performing and visual arts to the local community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trustees should undertake.

Achievements and performance

Financial review

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trustees is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Wilson

Mr D Seal

Ms C Gardner

Ms K Thompson

(Appointed 13 May 2021)

Ms S B Cloudsdale

(Appointed 13 May 2021)

Mr S J Falkner

(Appointed 13 May 2021)

Ms E Holiday

(Appointed 13 May 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees report was approved by the Board of Trustees.

.....
Mr D Seal
Trustee

Date:

MOORE ARTS: MILLOM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOORE ARTS: MILLOM

I report to the trustees on my examination of the financial statements of Moore Arts: Millom (the trustees) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trustees as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Bryan Redhead & Co. Ltd.

Market Street
Broughton-in-Furness
Cumbria
LA20 6HP

Dated: 14 April 2022

MOORE ARTS: MILLOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	22,128	-	22,128	12,830	-	12,830
Charitable activities	4	12,011	6,000	18,011	5,370	11,680	17,050
Total income		34,139	6,000	40,139	18,200	11,680	29,880
Expenditure on:							
Raising funds	5	13,978	487	14,465	-	15,805	15,805
Charitable activities	6	(15,236)	-	15,236	3,034	-	3,034
Total resources expended		29,214	487	29,701	3,034	15,805	18,839
Net income for the year/ Net movement in funds		4,925	5,513	10,438	15,166	(4,125)	11,041
Fund balances at 1 August 2020		(5,414)	8,601	3,187	(20,580)	12,725	(7,855)
Fund balances at 31 July 2021		(489)	14,114	13,625	(5,414)	8,600	3,186

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MOORE ARTS: MILLOM

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	4,177		4,177	
Cash at bank and in hand		17,850		100	
		<u>22,027</u>		<u>4,277</u>	
Creditors: amounts falling due within one year	11	(8,402)		(1,091)	
Net current assets			13,625		3,186
			<u>13,625</u>		<u>3,186</u>
Income funds					
Restricted funds			14,114		8,600
Unrestricted funds			(489)		(5,414)
			<u>13,625</u>		<u>3,186</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
Mr D Seal
Trustee

Company Registration No. 06323530

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Moore Arts: Millom is a private company limited by guarantee incorporated in England and Wales. The registered office is Halecote, St Lukes Road, Haverigg, Millom, Cumbria, LA18 4HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trustees's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trustees is a Public Benefit Entity as defined by FRS 102.

The trustees has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trustees. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trustees.

1.4 Income

Income is recognised when the trustees is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trustees has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trustees's balance sheet when the trustees becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trustees's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trustees's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government grant	19,136	10,000
Membership fees	2,992	2,830
	<u> </u>	<u> </u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

4 Charitable activities

	Charitable Income Heading 1 2021 £	Charitable Income Heading 1 2020 £
Charitable income	6,000	11,680
Other income	12,011	5,370
	<u>18,011</u>	<u>17,050</u>
Analysis by fund		
Unrestricted funds	12,011	5,370
Restricted funds	6,000	11,680
	<u>18,011</u>	<u>17,050</u>
For the year ended 31 July 2020		
Unrestricted funds	5,370	
Restricted funds	11,680	
	<u>17,050</u>	

5 Raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Fundraising and publicity</u>				
Other fundraising costs	-	487	487	15,805
Purchases	2,101	-	2,101	-
	<u>2,101</u>	<u>487</u>	<u>2,588</u>	<u>15,805</u>
Fundraising and publicity				
<u>Trading costs</u>				
Staff costs	11,877	-	11,877	-
	<u>13,978</u>	<u>487</u>	<u>14,465</u>	<u>15,805</u>
For the year ended 31 July 2020				
Fundraising and publicity	<u>-</u>	<u>15,805</u>	<u>15,805</u>	<u>15,805</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

	2020	2021
	£	£
Repairs and renewals	2,650	108
Rent and rates	6,694	6,602
Insurance	1,130	1,066
Light and heat	3,345	1,459
Telephone	244	754
Purchases	2,388	-
Accountancy fees	664	635
Sundry expenses	300	4,607
Bank charges	10	5
Wages	1,414	11,876
Sub contractors		2,101
	<u>18,839</u>	<u>29,213</u>
	<u>18,839</u>	<u>29,213</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trustees during the year.

8 Employees

There were no employees during the year.

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	<u>4,177</u>	<u>4,177</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

10 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	-	131
Bank loans	7,442	-
	<u>7,442</u>	<u>131</u>
Payable within one year	<u>7,442</u>	<u>131</u>

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	10	7,442	131
Accruals and deferred income		960	960
		<u>8,402</u>	<u>1,091</u>

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MOORE ARTS:MILLOM

England & Wales - Charity number 1155878

Accounts

Charity Registration No. 1155878

Company Registration No. 06323530 (England and Wales)

MOORE ARTS: MILLOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

MOORE ARTS: MILLOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss S Wilson Mr D Seal Ms C Gardner
Charity number	1155878
Company number	06323530
Registered office	Halecote St Lukes Road Haverigg Millom Cumbria LA18 4HB
Independent examiner	Bryan Redhead & Co. Ltd. Market Street Broughton-in-Furness Cumbria LA20 6HP

MOORE ARTS: MILLOM

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MOORE ARTS: MILLOM

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report and financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trustees's objects are to provide facilities, training and education to the disadvantaged young people of Millom who want to engage in theatre, dance and associated performing and visual arts, and to further and build awareness of the performing and visual arts to the local community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trustees should undertake.

Achievements and performance

Financial review

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the trustees is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Wilson

Mr D Seal

Ms C Gardner

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.



Mr D Seal

Trustee

Dated: 23/3/2021

MOORE ARTS: MILLOM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOORE ARTS: MILLOM

I report to the trustees on my examination of the financial statements of Moore Arts: Millom (the trustees) for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trustees as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Bryan Redhead & Co. Ltd.

Market Street
Broughton-in-Furness
Cumbria
LA20 6HP

Dated: 10 March 2021

MOORE ARTS: MILLOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	12,830	-	12,830	4,316	-	4,316
Charitable activities	4	8,450	8,600	17,050	4,355	21,097	25,452
Total income		<u>21,280</u>	<u>8,600</u>	<u>29,880</u>	<u>8,671</u>	<u>21,097</u>	<u>29,768</u>
Expenditure on:							
Charitable activities	5	18,839	-	18,839	29,273	9,784	39,057
Net income/(expenditure) for the year/ Net movement in funds		2,441	8,600	11,041	(20,602)	11,313	(9,289)
Fund balances at 1 August 2019		<u>(7,291)</u>	<u>-</u>	<u>(7,291)</u>	<u>1,434</u>	<u>-</u>	<u>1,434</u>
Fund balances at 31 July 2020		<u><u>(4,850)</u></u>	<u><u>8,600</u></u>	<u><u>3,750</u></u>	<u><u>(19,168)</u></u>	<u><u>11,313</u></u>	<u><u>(7,855)</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MOORE ARTS: MILLOM

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	8	5,177		3,567	
Cash at bank and in hand		100		197	
		<u>5,277</u>		<u>3,764</u>	
Creditors: amounts falling due within one year	10	(527)		(10,619)	
Net current assets/(liabilities)			4,750		(6,855)
Creditors: amounts falling due after more than one year	11		(1,000)		(1,000)
Net assets/(liabilities)			<u>3,750</u>		<u>(7,855)</u>
Income funds					
Restricted funds			8,600		11,313
Unrestricted funds			(4,850)		(19,168)
			<u>3,750</u>		<u>(7,855)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23/03/2021


Mr D Seal
Trustee

Company Registration No. 06323530

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

Moore Arts: Millom is a private company limited by guarantee incorporated in England and Wales. The registered office is Halecote, St Lukes Road, Haverigg, Millom, Cumbria, LA18 4HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trustees's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trustees is a Public Benefit Entity as defined by FRS 102.

The trustees has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trustees. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trustees.

1.4 Income

Income is recognised when the trustees is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trustees has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trustees's balance sheet when the trustees becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trustees's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

2 Critical accounting estimates and judgements

In the application of the trustees's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	-	1,210
Government grant	10,000	-
Membership fees	2,830	3,106
	<u>12,830</u>	<u>4,316</u>

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

4 Charitable activities

	Charitable Income Heading 1 2020 £	Charitable Income Heading 1 2019 £
Charitable income	8,600	21,097
Other income	8,450	4,355
	<u>17,050</u>	<u>25,452</u>
Analysis by fund		
Unrestricted funds	8,450	4,355
Restricted funds	8,600	21,097
	<u>17,050</u>	<u>25,452</u>
For the year ended 31 July 2019		
Unrestricted funds	4,355	
Restricted funds	21,097	
	<u>25,452</u>	

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

	2020	2019
	£	£
	-	3,897
Purchases		17,927
Rates	214	2,225
Insurance	1,130	1,430
Light and heat	3,345	1,691
Telephone	244	561
Purchases	2,388	9,402
Accountancy fees	664	960
Sundry expenses	300	616
Bank charges	10	23
Wages	1,415	325
Charitable expenditure heading 11	2,650	-
	<u>18,839</u>	<u>39,057</u>
	<u>18,839</u>	<u>39,057</u>
	<u>18,839</u>	<u>39,057</u>
Analysis by fund		
Unrestricted funds	18,839	29,273
Restricted funds	-	9,784
	<u>18,839</u>	<u>39,057</u>
For the year ended 31 July 2019		
Unrestricted funds	29,273	
Restricted funds	9,784	
	<u>39,057</u>	

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trustees during the year.

7 Employees

There were no employees during the year.

MOORE ARTS: MILLOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

8 Debtors		2020	2019
Amounts falling due within one year:		£	£
Trade debtors		5,177	3,567
		<u>5,177</u>	<u>3,567</u>
9 Loans and overdrafts		2020	2019
		£	£
Bank overdrafts		131	-
Directors' loans		1,000	1,000
		<u>1,131</u>	<u>1,000</u>
		<u>1,131</u>	<u>1,000</u>
Payable within one year		131	-
Payable after one year		1,000	1,000
		<u>1,131</u>	<u>1,000</u>
		<u>1,131</u>	<u>1,000</u>
10 Creditors: amounts falling due within one year		2020	2019
	Notes	£	£
Bank overdrafts	9	131	-
Trade creditors		-	9,659
Accruals and deferred income		396	960
		<u>527</u>	<u>10,619</u>
		<u>527</u>	<u>10,619</u>

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