

**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

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<b>Trustees</b>	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)
<b>Charity number</b>	1155878	
<b>Company number</b>	06323530	
<b>Registered office</b>	Halecote	
	St Lukes Road	
	Haverigg	
	Millom	
	Cumbria	
	LA18 4HB	
<b>Independent examiner</b>	Bryan Redhead & Co. Ltd.	
	Market Street	
	Broughton-in-Furness	
	Cumbria	
	LA20 6HP	

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# MOORE ARTS: MILLOM

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# MOORE ARTS: MILLOM

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

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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**

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#### **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**

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

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 £	£
<b>Current assets</b>					
Debtors	9	4,177		4,177	
Cash at bank and in hand		17,850		100	
		<u>22,027</u>		<u>4,277</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(8,402)</u>		<u>(1,091)</u>	
Net current assets			13,625		3,186
<b>Income funds</b>					
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

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### 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

# 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>
<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	-	15,805		15,805

## 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>

### 12