

The Milton Rooms

(A Company Charity limited by guarantee)

(Charity Registration Number 1162515)

(Registered Company Number 09117039)

Annual Report & Financial Statements for the year ended

31st March 2021

The Milton Rooms

(A Company Charity limited by guarantee)

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Directors' Report (incorporating the Trustees' Annual Report)

For the year ended: 31st March 2021

The Board of Trustees, who are also the directors of the charity for the purposes of company law, present their annual report and financial statements for the year ended 31st March 2021.

Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the charity are:

- a) to provide facilities, in the interests of social welfare, for recreation or other leisure occupation for the benefit of inhabitants of the area of benefit who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship or social and economic circumstances, or the public at large, with the object of improving their condition of life;
- b) to advance the education of the public in the area of benefit, and in particular, but without limitation, by the provision of an Arts Centre for visual and performing arts;
- c) to preserve whatever of the historical, architectural and constructional heritage of the town of Malton that is of particular beauty or historical, architectural or constructional interest, and in particular, but without limitation, the buildings known as the "Milton Rooms".

Summary of the main activities undertaken for the public benefit in relation to these objects

The Milton Rooms provides both a broad range of events with a programme that is designed to appeal across the Community and an important hub that the Community can use to host their own events.

The Milton Rooms offers opportunities for people to engage with the wider community through volunteering, further developing their social, administrative, technical and other skills.

By continuing to use and maintain the building, the Milton Rooms ensures the ongoing sustainability of a Grade II listed building in the heart of a Conservation Area.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and activities and in the planning of future activities

Achievements and performance

Summary of the main achievements of the charity during the year

Similar to all other venues and community centres 2020/21 was a difficult year for the Milton Rooms due to the Coronavirus pandemic, the subsequent government orders to close and limited numbers due to social distancing when allowed to open.

However, we are pleased to report we have a new enhanced board of trustees with more valuable business as well as relevant theatrical experience, and a self funded venue Manager now complements the team.

The fresh approach and enthusiasm from the trustees as well as a warm welcome to all enquiries has also resulted in an increase in new volunteers, including people with useful skills in design and marketing.

Periods of lockdown were actively spent updating all H&S and safeguarding policies as well as general maintenance, decorating and cleaning of the venue. Having achieved the 'Visit Britain We're Good to Go' Industry Standard we continued to monitor and update our Covid-19 risk assessments so that we were ready to open as soon as restrictions allowed.

The performances and events we did hold were successful and received very positive feedback from the public that attended.

During periods that venues were allowed to open, the Milton Rooms was able, due to its size to offer space to local community groups who otherwise would not have been able to meet under the social distancing restrictions. These included Kirkham Henry Performing Arts Centre who used the venue as a second campus to enable their children's classes to be taught, Swinton brass band, Craft and Chat as well as the Malton Museum and the Lions AGM's, plus Ryedale District Council meetings.

Our main achievement this year was that the trustees vision and plans for the venue, as well as our 'can do attitude' instilled enough confidence in the officers and councillors of Ryedale District Council that they awarded the Milton Rooms a grant of £193,000, plus a further ring fenced £307, 000 for a programme of renovation and enhancement works.

Financial Review

The results for the year ending 31st March 2021 show an overall surplus in year of £18,475. After transfers this comprises a surplus of £8,475 on unrestricted funds; a deficit of £915 on restricted funds and a surplus of £10,915 on designated funds. The latter reflecting the newly established refurbishment contingency provision.

The level of **free reserves**, that is those unrestricted funds not tied up in tangible fixed assets, nor held in designated funds, now stands at **£20,529 at 31st March 2021**. This is an improvement on the position at the end of the previous year and roughly equates to six months' running costs (based on 2019/20 accounts and excluding the Venue Manager Fees), hence trustees are confident that the charity is operating as a going concern. In addition to this, the trustees have retained £3,000 in designated funds to cover the potential wind down costs in the event of closure and established a new designated refurbishment provision of £10,915 to provide a contingency fund for the imminent premises alterations and any unexpected breakdowns or repairs. The charity does not have any employed staff hence no redundancy provision is required however the trustees feel that it is prudent to designate some funds for the financial and administrative costs of winding down the charitable company should the need arise.

This brings the cumulative reserves to £34,678, comprising; unrestricted reserves of £20,529; designated reserves of £13,915 and restricted reserves of £234. The breakdown of these funds is detailed under note 12 to the accounts; 'Movement of funds'. There are no project funds in deficit at the end of the period.

Plans for the future

In the short term we will be starting our first phase of works that will include complete renovation of both the main hall and the Studio Bar toilet facilities. A new lift will be installed in the foyer to allow access to a unisex disabled toilet with baby changing facilities.

The kitchen will be upgraded to allow outside caterers a useable space to cater for functions.

The Studio bar will be enhanced to allow it to open independently of any performance and thereby supply another income stream.

Infrastructure will be put in place to allow the upgrade of sound and lighting in the second phase of renovation and will include a new infrared hearing loop.

A state of the art sound and lighting system will broaden our appeal not only to the bands and performers we will be able to attract to 'play' at the Milton Rooms but will greatly enhance the customer experience. It will also enable us to work more closely with groups such as Ryedale Special families as we will be able to offer multi sensory shows that will cater more for children and young adults with severe disabilities, as well assisting us on various performances for the sight impaired.

The new enhanced sound system will also encourage hire and use of the venue for large meetings, conferences and lectures.

We will also be able to offer 'tech' training facilities and are already in conversation with local schools about pupils being able to work towards BTEC qualifications levels 2 & 3 in Production Arts. Plus, we have young people volunteering as part of their Duke of Edinburgh Awards scheme, for which all trustees will be DBS checked and certificated, adding strength to our Safeguarding Policy.

We intend to seek national grant funding to extend the lighting system within the Milton Rooms and to also include the exterior, which will make the drab corner of the market place into a stunning attraction. This would enable the building to change colour, e.g. blue for the NHS or offering the facility for a "Son et Lumiere" for the Museum to depict historical exhibitions of the town by using a state of the art data projector. The projector would be used inside to decrease the use of fixed scenery for theatre productions.

The aim of all the planned renovations is to upgrade the Milton Rooms into a sustainable fit for purpose community venue for Malton and the whole of Ryedale. We will offer a wide and diverse programme to suit all ages and tastes with a mix of both professional and amateur performances and events.

Our ethos is 'Run by the community for the community'.

Structure, governance and management

Governing Document

Memorandum and Articles of Association

How the charity is constituted

Charity, Company limited by guarantee

Trustee selection methods

The Articles of Association provide for three organisations to appoint one representative each to the Board of Trustees; Ryedale District Council, Malton Town Council and Norton Town Council. The remaining 10 places are filled by trustees who are elected by the members.

Reference and Administration details

Charity name The Milton Rooms

Other names the charity is known by Formerly the Milton Rooms Charitable Trust

Registered Charity number 1162515

Registered Company number 9117039 (England and Wales)

Charity's principal address (& registered office) Market Place
Malton
North Yorkshire
YO17 7LX

Independent Examiner Tracy Bramley ACMA CGMA
Orchard House
72 Low Moorgate
Rillington
Malton
North Yorkshire
YO17 8JW

Bankers

Virgin Money (formerly Yorkshire Bank) Jubilee House Newcastle upon Tyne NE3 4PL	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling, KENT ME19 4JQ
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Names of the Directors (Trustees) who manage the charity

Trustee Name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Paul John Andrews	Chair (to 14/8/20)	Resigned 14/8/20	Malton Town Council
Ray King	Chair (from 18/8/20)	Appointed 13/7/20	
Kerry Ennis	Vice-Chair	Appointed 18/8/20	Malton Town Council
Ann Spencer			Norton Town Council
Chris Buxton			
Simon Thackray		Resigned 16/6/20	
Barbara Murray		Appointed 28/9/20	
Susan Milburn		Appointed 28/9/20	
Dr Susan Hawes		Appointed 28/9/20	
Martin Sunley		Appointed 28/9/20	
Margaret Pegg		Appointed 28/9/20	
Nathan Garbutt Moore		Appointed 10/12/20	

Company Secretary

Paul John Andrews (to 14/8/20)
Barbara Murray (from 28/9/20)

Trustee's responsibilities in relation to the financial statements

The charity trustees (who are also the directors of The Milton Rooms for the purposes of company law) are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for the year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

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

Disclosure of information

In accordance with company law, as the company's directors, each of the Board of Trustees certify that so far

- There is no relevant information of which the charity's Independent Examiner is unaware;
- As directors of the company, they have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

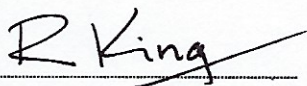
Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit exemption (as detailed on the balance sheet)

Declaration

The trustees declare that they have approved the trustees' annual report above.

Signed on behalf of the charity's trustees



Ray King (Chair)

Date

14/9/2021

Independent Examiner's Report

I report on the accounts of: **The Milton Rooms**

for the year ended **31st March 2021** which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the "2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Tracy Bramley ACMA CGMA
Orchard House
72 Low Moorgate
Rillington
Malton
North Yorkshire
YO17 8JW

Date: 14/9/21

The Milton Rooms
(Charity Registration Number 1162515)

Statement of Financial Activities for the year ended:

31st March 2021

(incorporating Income & Expenditure account)

	Note	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
Income and endowments from:		£	£	£	£	£
Donations and legacies	3.1	11,115	-	6,894	18,009	15,749
Charitable activities	3.2	8,859	-	-	8,859	80,613
Other trading activities	3.3	-	-	-	-	1,000
Investments	3.4	-	-	-	-	-
Other	3.5	38,862	-	-	38,862	-
Total income	3	58,836	-	6,894	65,730	97,362
Expenditure on:						
Charitable activities	4.1	40,361	-	6,894	47,255	99,673
Total expenditure	4	40,361	-	6,894	47,255	99,673
Net income/(expenditure)		18,475	-	-	18,475	(2,311)
Transfers between funds		(10,000)	10,915	(915)	-	-
Net movement in funds		8,475	10,915	(915)	18,475	(2,311)
Total funds brought forward		12,054	3,000	1,149	16,203	18,514
Total funds carried forward		20,529	13,915	234	34,678	16,203

The Milton Rooms
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Balance Sheet as at: 31st March 2021

	Note	2021 £	2020 £
Current Assets			
Cash at bank and in hand	8	36,600	16,066
Debtors & prepayments	9	1,591	6,064
Stock		938	2,830
Total Current Assets		39,129	24,960
Current Liabilities: Amounts falling due within one year			
Creditors and accruals	10	4,451	7,168
Net Current Assets/(Liabilities)		34,678	17,792
Current Liabilities: Amounts falling due after more than one year			
Creditors and accruals		-	-
Net Assets/(Liabilities)		34,678	17,792
Funds of the Charity			
	12		
Unrestricted Funds		20,529	12,054
Designated Funds		13,915	3,000
Restricted Funds		234	1,149
Total Funds Carried Forward	12	34,678	16,203

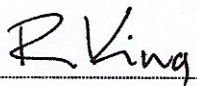
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss for each 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 United Kingdom and Republic of Ireland (Charities SORP (FRS 102)).

The financial statements were approved by the trustees on 10/8/2021 and signed on their behalf by:



Ray King
Chair

Date 14/9/2021

The Milton Rooms
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Notes to the accounts for the year ended:

31st March 2021

1 Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention. These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

2 Accounting policies

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the charity has evidence of entitlement to the resources and receipt is probable.

Government grants

The charity has received government grants in the reporting period.

Contractual income and performance related grants

In the case of contractual income and performance related grants, income is only recognised once the charity has provided the specified services or performance related conditions.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

The Milton Rooms
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Notes to the accounts for the year ended:

31st March 2021

2.2 Expenditure and Liabilities

Raising funds

Cost of raising funds comprise those costs associated with attracting voluntary income.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Redundancy cost

The charity made no redundancy payments during the reporting period.

2.3 Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost. Depreciation is provided at rates to write off the cost of the asset over a four year period leaving a nil residual value.

Taxation

The company is a registered charity and is exempt from corporation tax on its charitable activities.

Fund accounting

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

Designated funds are unrestricted funds that are resources set aside for specific purposes at the discretion of the trustees.

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

The Milton Rooms
(Charity Registration Number 1162515)

Notes to the accounts for the year ended:

31st March 2021

3 Income and endowments

	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Unrestricted funds	Designated funds	Restricted funds	Total 2020
	£	£	£	£	£	£	£	£
3.1 Donations and legacies								
Grants - Ryedale District Council & Town Councils*	2,450		1,044	3,494	9,920		2,809	12,729
Grants - The National Lottery			5,850	5,850				-
Grants - Other	4,750			4,750	3,000			3,000
Donations	3,915			3,915	20			20
	11,115	-	6,894	18,009	12,940	-	2,809	15,749
3.2 Charitable activities								
Room hire	3,126			3,126	17,961			17,961
Ticket sales	1,637			1,637	31,440			31,440
Bar takings & food sales	2,391			2,391	15,724			15,724
Participants' fees	39			39	6,616		2,302	8,918
Income from Licensees	1,094			1,094	5,398			5,398
Sundry Income	572			572	1,172			1,172
	8,859	-	-	8,859	78,311	-	2,302	80,613
3.3 Other trading activities								
Fundraising events	-			-	1,000			1,000
					1,000	-	-	1,000
3.4 Investments								
Bank interest received	-			-	-			-
3.5 Other								
Local Restrictions Support Grants*	6,860			6,860				-
Coronavirus Retail, Hospitality & Leisure Grants*	32,002			32,002	-			-
	38,862	-	-	38,862				
Total income	58,836	-	6,894	65,730	92,251	-	5,111	97,362

* reflects government grants received this year, totalling £ 42,356 (2020: £12,729)

Notes to the accounts for the year ended:

31st March 2021

4 Expenditure

	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Unrestricted funds	Designated funds	Restricted funds	Total 2020
	£	£	£	£		£		£
4.1 Charitable activities								
Production costs & licensing	1,685			1,685	31,007			31,007
Stage repairs	2,010			2,010				-
Events/activities				-	3,150			7,880
Bar & catering purchases	1,367			1,367	9,074		4,730	9,074
Repairs, inspections & renewals	3,943			3,943	3,699			3,699
Grant funded spend			1,044	1,044			3,505	3,505
Rates, refuse & water	890			890	1,604			1,604
Electricity & gas	6,872			6,872	13,154			13,154
Insurance	3,078			3,078	2,851			2,851
Office costs	425			425	297			297
(web, computer, IT, printing & stationery)								
Cleaning/caretaking & consumables	2,944			2,944	9,134			9,134
Waste removal	229			229	581			581
Health & safety	1,354			1,354	350			350
Marketing, advertising & promotion	726			726	1,665		2,530	4,195
Telephone & internet	1,355			1,355	2,115			2,115
Professional fees & survey	113			113	1,200			1,200
Bank & credit card charges	1,303			1,303	1,291			1,291
Accounting services	3,488			3,488	3,755			3,755
Independent examination	550			550	550			550
Venue Manager Fees	7,605		5,850	13,455	1,755			1,755
Provision for doubtful debts	127			127	1,176			1,176
Sundry expenses	297			297	500			500
	40,361	-	6,894	47,255	88,908	-	10,765	99,673
Total expenditure	40,361	-	6,894	47,255	88,908	-	10,765	99,673

The Milton Rooms
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Notes to the accounts for the year ended:

31st March 2021

5 Fees for examination of the accounts

	2021	2020
	£	£
Independent Examiner's fees for reporting on the accounts	550	550
Accountancy services paid to the Independent Examiner	3,488	3,755

6 Staff costs and emoluments

	2021	2020
	£	£
Gross salaries	-	-
Employers National Insurance	-	-
Pension Contributions	-	-
	-	-
	-	-
Average number of employees (headcount)	-	-

No employee received remuneration in excess of £60,000 (2020: Nil)

The total employee benefits of the key management personnel of the charity were Nil (2020: Nil).

7 Defined contribution pension scheme

When applicable, the charity operates a defined contribution pension scheme via NEST. There has been no staff employed this year hence no contributions payable by the charity to the scheme (2020: Nil).

8 Cash at bank and in hand

	Total 2021	Total 2020
	£	£
Current bank account	35,142	14,138
Additional bank account	871	1,000
Cash in hand	17	58
Floats	570	870
	36,600	16,066

9 Debtors and prepayments

	2021	2020
	£	£
Debtors and prepayments	-	-
Trade debtors	1,483	2,239
Prepayments and accrued income	108	3,825
	1,591	6,064

10 Creditors and accruals

	2021	2020
	£	£
Analysis of creditors falling due within one year	-	-
Trade creditors	383	4,001
Accruals & deferred income	4,068	3,167
	4,451	7,168

11 Contingent Liabilities

The charity has no contingent liabilities at 31 March 2021 (2020: None).

The Milton Rooms
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Notes to the accounts for the year ended:

31st March 2021

12 Movement of funds

12.1 Movement of major funds

2021	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Fund name	£	£	£	£	£
Unrestricted Funds	12,054	58,836	40,361	(10,000)	20,529
	12,054	58,836	40,361	(10,000)	20,529
Designated fund - wind down prov	3,000	-	-		3,000
Designated fund - Refurbishment	-			10,915	10,915
	3,000	-	-	10,915	13,915
Restricted Funds					
Capital Fund	540	-	-	(540)	-
Musical Memories	234	-			234
Toilets Refurbishment	361	-	-	(361)	-
Assembly Rooms Refurbishment	14	-		(14)	-
CCTV extension					
Ryedale District Council		1,044			
	-	1,044	1,044		-
COVID-19 grant					
The National Lottery		5,850			
	-	5,850	5,850		-
Total Restricted funds	1,149	6,894	6,894	(915)	234
Total Funds	16,203	65,730	47,255	-	34,678

Transfers between funds

From	To	Reason	£ Amount
Restricted	Designated	Transfer small remaining balances on previous capital/refurb projects plus fundraising income for toilet refurb to new refurbishment fund	915
Unrestricted	Designated	Transfer to establish a contingency provision for the new refurbishment program	10,000
			10,915

The Milton Rooms
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Notes to the accounts for the year ended:

31st March 2021

2020	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Fund Name	£	£	£	£	£
Unrestricted Funds	8,711	92,251	88,908		12,054
	8,711	92,251	88,908	-	12,054
Designated funds	3,000	-	-		3,000
	3,000	-	-	-	3,000
Restricted Funds					
Capital Fund					
Ryedale District Council	540				540
	540	-	-	-	540
Creative Economy					
Architectural Heritage Fund					
Other	2,530	-	2,530	-	-
Musical Memories					
Participants' fees		2,302			
	2,662	2,302	4,730	-	234
Toilets Refurbishment					
Fundraising & donations					
	361	-	-	-	361
Assembly Rooms Redecoration					
Malton Town Council					
Norton Town Council					
Ryedale District Council		2,809			
	710	2,809	3,505	-	14
Total Restricted Funds	6,803	5,111	10,765	-	1,149
Total Funds	18,514	97,362	99,673	-	16,203

Transfers between funds

From	To	Reason	£ Amount
			-
			-

The Milton Rooms
(Charity Registration Number 1162515)

Notes to the accounts for the year ended:

31st March 2021

12.2 Details of Funds Held

Unrestricted Funds

The unrestricted funds represent the funds available for the general purposes of The Milton Rooms.

Designated Funds - Wind down provision

Reflect funds set aside from unrestricted funds to cover the potential wind down costs in the event of closure.

Designated Funds - Refurbishment

A new designated fund this year to establish a contingency provision for the new refurbishment program.

Restricted Funds

The current restricted funds are only available for the purposes specified for each fund, which are:

Capital Fund

To plan and deliver a major renovation of the Milton Rooms complex. Final balance now consolidated with the new refurbishment provision.

Musical Memories

To deliver a series of singing workshops directed at isolated and elderly people.

Toilets Refurbishment

A new fundraising initiative to support the refurbishment of the toilets. This has been transferred to the new refurbishment provision.

Assembly Rooms Refurbishment

Supported by both Malton and Norton Town Councils for the redecoration and Ryedale District Council for the curtains. The small balance of £14 has been transferred to the new designated refurbishment provision.

CCTV extension

Further CCTV work supported by Ryedale District Council. This has been fully spent in year.

COVID-19 grant

Provided by The National Lottery to support the Venue Manager fees for a five month period in 2020/21.

13 Net assets between funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Balances at 31st March 2021					
Current assets	23,164	13,915	2,050	39,129	43,618
Current liabilities	(2,635)	-	(1,816)	(4,451)	(25,104)
	<u>20,529</u>	<u>13,915</u>	<u>234</u>	<u>34,678</u>	<u>18,514</u>

14 Transactions with trustees and related parties

There have been no transactions with trustees during the year (2020: Nil).

No trustees received a remuneration for services rendered during the year, nor were any trustees' out of pocket expenses reimbursed (2020: Nil).

15 Control

In the opinion of the trustees, no one party controlled the company in the year.