

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 2024

The Milton Rooms

(A Company Charity limited by guarantee)

Contents

Index	Page
Directors (Trustees) Annual Report	1
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8

Directors' Report (incorporating the Trustees' Annual Report)

For the year ended:

31st March 2024

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 2024.

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

NYCC – continues to support The Milton Rooms.

Sound system continues to impress both artists and audience.

Very strong tech team in both sound and lighting – but, always good to have more.

Word is spreading with national and international agents and promoters, approaching us on a regular basis with tour and availability information. Additional mileage from artists recommending our venue to each other.

We continue to offer as diverse a programme as possible – however tribute events continue to be most lucrative and popular both in ticket and bar sales.

The 'cost of living' crisis has obviously placed a squeeze on disposable income, so we must ensure value for money in all circumstances. Having said that we do have a very loyal customer base who continue to support. We have worked hard to put together a roster for local bands and artists who can be approached to be 'warm up' / 'support' acts when we have more expensive (£20+) events taking place. This can add up to one hour to the evening's performance ensuring value for money – not forgetting improved bar takings.....

A refresh of the studio bar – bringing a new colour scheme and modern flooring – has been well received by the community.

We are now 'experimenting' with presenting music events in this area.

'lazy sunday' and 'open mic' sessions started in February and will be reviewed after six months.

'open mic' sessions are proving to be a good source of local artists to approach for 'warm up' roster -as detailed above.

The new layout of the studio bar has also made the space more appealing to daytime hires- HSBC, Carers Plus, Town Council/ Malton in Bloom meetings and Stats revision sessions.

We hope to highlight the rich young talent we have in the area.

We also wish to see more engagement with schools, colleges, Kirkham Henry, Dance Expression, Ryedale Youth Theatre etc.

Thanks go out to our very loyal and hard working volunteers.

Moving forward we are looking at more engagement, retention and recruitment, rewards programme etc. Duke of Edinburgh and UCAS student volunteers to be encouraged to join us.

Financial Review

The result for the year ending 31st March 2024 show a surplus on unrestricted funds of £3,250 and a deficit on restricted funds of £98,677. A review of the designated funds now that the refurbishment is complete has led to a reduction in the repairs contingency from £12k to £7k with the wind down provision remaining at £3k.

The surplus in year on unrestricted funds reflects another busy year with activity levels remaining high and increasing in some areas, the largest increases being in room hire income and bar sales. This is a good result and particularly as this year has seen a significant increase in utility bills and there has still been investment in new decor/carpet & floorings and stage equipment.

The deficit on restricted funds reflects the depreciation of the refurbishment cost which has been funded by a grant received from Ryedale District Council. All of this has been spent and capitalised under Fixtures, Fittings and Equipment on the Balance Sheet and is being depreciated over five years, this year representing year three.

This brings the cumulative reserves to £245,806, comprising; unrestricted reserves of £37,998; designated reserves of £10,000 and restricted reserves of £197,808. The breakdown of these funds is detailed under note 13 to the accounts; 'Movement of funds'. There are no project funds in deficit at the end of the period.

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 **£25,720 at 31st March 2024**. This roughly equates to six months' running costs, hence trustees are confident that the charity is operating as a going concern. In addition to this, as noted above, the trustees have retained £3,000 in designated funds to cover the potential wind down costs in the event of closure and now £7,000 in a designated repairs provision to provide a contingency fund for 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.

Plans for the future

We wish to improve our social media presence.

Following on from numerous enquiries about hiring the Assembly Room, we are looking to install secondary window glazing and also improve the quality of the heating. This hopefully will then lead to further income.

A record has been kept over the last 18 months of all income 'turned away' from Assembly Rooms. Potentially losing £900+ per month. (List of specific available). Funding is being sought for secondary glazing.

Over the last 12 months we have hosted more 'Milton Rooms' events and 'Dry Hires' than ever before. We wish to continue this upward trend year on year. Several bands performing in 2022/23 have already booked returns for 2024/25.

Strong relationships to continue with other local businesses, charities and community groups including Kemps General Store, Dance Expression, Ryedale Dog Rescue, Brooklyn Football Club, the WI, Ryedale Festival, Rotary Involve etc.

Private Parties (dry hire) are on the increase, with 6 in 2023/24 and 3 already booked in for this financial year. Moving forward a hope to create and implement 'party packages' working with local caterers / party planners etc. Visual portfolio to be available on website.

Working closely with Tony Parkin (photographer / videographer) to create an Image Gallery for the website, virtual website tour of the building and party / hospitality packages. To be completed and implemented by the end of 2024 hopefully. Tony has already filmed clips of various Milton Rooms events.

To continue to develop a strong and diverse programme of events for the rest of 2024/25 and 2025/26 (8 confirmed events already not including Ryedale Youth Theatre, Panto, Blues, Food Festivals etc).

Funding and grant applications need to take more of a priority in future, with clearly budgeted projects approved by Trustees, with a full briefing of what is being requested. With a full brief and budget, it will be a lot easier to identify relevant grants and apply accordingly.

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 Jubilee House Newcastle upon Tyne NE3 4PL

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)
Ray King	Chair		
Kerry Ennis		Resigned 19/6/24	Malton Town Council
Ann Spencer			Norton Town Council
Chris Buxton			
Barbara Murray			
Susan Milburn		Resigned 14/11/23	
Dr Susan Hawes		Resigned 20/2/24	
Martin Sunley			
Margaret Pegg			
Malcolm Kirton			
Christine Gibson		Resigned 29/2/24	
Oliver Stables		Appointed 14/11/23 Resigned 24/1/24	
Company Secretary			
Barbara Murray			

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

16/7/24

Independent examiner's report to the trustees of The Milton Rooms

I report on the accounts of: **The Milton Rooms**
for the year ended: **31st March 2024** which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 386 of the Act; or
- 2 the accounts do not accord with those records
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



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

Date 17 July 2024

Statement of Financial Activities for the year ended:
(incorporating Income & Expenditure account)

31st March 2024

	Note	Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3.1	3,374	-	-	3,374	33,348
Charitable activities	3.2	136,182	-	-	136,182	118,873
Other trading activities	3.3	1,152	-	-	1,152	2,165
Investments	3.4	-	-	-	-	-
Other	3.5	-	-	-	-	140
Total income	3	140,708	-	-	140,708	154,526
Expenditure on:						
Raising funds	4.1	102	-	-	102	281
Charitable activities	4.2	137,356	-	98,677	236,033	233,591
Total expenditure	4	137,458	-	98,677	236,135	233,872
Net income/(expenditure)		3,250	-	(98,677)	(95,427)	(79,346)
Transfers between funds		5,000	(5,000)	-	-	-
Net movement in funds		8,250	(5,000)	(98,677)	(95,427)	(79,346)
Total funds brought forward		29,748	15,000	296,485	341,233	420,579
Total funds carried forward		37,998	10,000	197,808	245,806	341,233

Balance Sheet as at: 31st March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	8	209,852	305,921
Total Fixed Assets		209,852	305,921
Current Assets			
Cash at bank and in hand	9	41,517	41,366
Debtors & prepayments	10	6,238	11,306
Stock		3,169	2,945
Total Current Assets		50,924	55,617
Current Liabilities: Amounts falling due within one year			
Creditors and accruals	11	14,970	20,305
Net Current Assets/(Liabilities)		35,954	35,312
Current Liabilities: Amounts falling due after more than one year			
Creditors and accruals		-	-
Net Assets/(Liabilities)		245,806	341,233
Funds of the Charity	13		
Unrestricted Funds		37,998	29,748
Designated Funds		10,000	15,000
Restricted Funds		197,808	296,485
Total Funds Carried Forward	13	245,806	341,233

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

and signed on their behalf by:


Chair; Ray King

Date 16/7/24

Notes to the accounts for the year ended:

31st March 2024

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.

Notes to the accounts for the year ended:

31st March 2024

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 five 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:
3 Income and endowments **31st March 2024**

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
3.1 Donations and legacies						
Grants - Ryedale District Council & Town Councils*	3,000		3,000	225	32,409	32,634
Donations	374		374	714		714
	3,374	-	3,374	939	32,409	33,348
3.2 Charitable activities						
Room hire	27,249		27,249	22,494		22,494
Ticket sales	51,937		51,937	53,479		53,479
Bar takings & food sales	48,385		48,385	33,751		33,751
Participants' fees			-	52		52
Income from Licensees	4,239		4,239	3,595		3,595
Other income	4,372		4,372	5,502		5,502
	136,182	-	136,182	118,873	-	118,873
3.3 Other trading activities						
Fundraising income	1,152		1,152	2,165		2,165
	1,152	-	1,152	2,165	-	2,165
3.4 Investments						
Bank interest received			-			-
	-	-	-	-	-	-
3.5 Other						
Gain on disposal of fixed asset			-	140		140
	-	-	-	140	-	140
Total income	140,708	-	140,708	122,117	32,409	154,526

* reflects government grants received this year, totalling £ 3,000 (2023: £32,634)

Notes to the accounts for the year ended:

31st March 2024

4 Expenditure

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£			£
4.1 Raising funds						
Fundraising expenses	102		102	281		281
	102	-	102	281	-	281

4.2 Charitable activities

Production costs & licensing	44,656		44,656	44,673		44,673
Sound/Stage equipment	5,552		5,552	721		721
Bar & catering purchases	18,646		18,646	12,774		12,774
Bar & kitchen equipment	1,649		1,649	1,465		1,465
Repairs, inspections & renewals	13,285		13,285	17,247	10,000	27,247
Rates & water	1,657		1,657	384		384
Electricity & gas	13,455		13,455	11,688		11,688
Insurance	3,151		3,151	2,294		2,294
Office costs	2,202		2,202	1,775		1,775
(computer, IT, printing & stationery)						
Cleaning/caretaking & consumables	12,045		12,045	10,947		10,947
Waste removal	603		603	549		549
Health & safety	1,358		1,358	2,003		2,003
Marketing, advertising & promotion	5,538		5,538	5,385		5,385
Telephone & internet	772		772	933		933
Professional fees/DBS/training	786		786	23		23
Bank & credit card charges	1,473		1,473	1,811		1,811
Accounting services	3,822		3,822	3,400		3,400
Independent examination	550		550	550		550
Provision for doubtful debts	150		150			-
Depreciation	3,640	98,677	102,317	3,223	99,121	102,344
General equipment/furniture	835		835	1,295		1,295
Sundry expenses	1,531		1,531	1,330		1,330
	137,356	98,677	236,033	124,470	109,121	233,591
Total expenditure	137,458	98,677	236,135	124,751	109,121	233,872

Notes to the accounts for the year ended:

31st March 2024

5 Fees for examination of the accounts

	2024	2023
	£	£
Independent Examiner's fees for reporting on the accounts	550	550
Accountancy services paid to the Independent Examiner	3,822	3,400

6 Staff costs and emoluments

	2024	2023
	£	£
Gross salaries	-	-
Employers National Insurance	-	-
Pension Contributions	-	-
	-	-
Average number of employees (headcount)	-	-

No employee received remuneration in excess of £60,000 (2023: Nil)

The total employee benefits of the key management personnel of the charity were Nil (2023: 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 (2023: Nil).

8 Fixed assets

	Fixtures, Fittings & Equipment	Total
	£	£
Tangible fixed assets		
Cost or valuation		
At 1st April 2023	501,244	501,244
Additions in year	6,247	6,247
Disposals in year		-
At 31st March 2024	507,491	507,491
Depreciation		
At 1st April 2023	195,323	195,323
Charge for the year	102,316	102,316
Eliminated on disposals		-
At 31st March 2024	297,639	297,639
Net Book Value		
At 31st March 2024	209,852	209,852
At 31st March 2023	305,921	305,921

9 Cash at bank and in hand

	Total 2024	Total 2023
	£	£
Current bank account	40,737	40,586
Cash in hand	50	50
Floats	730	730
	41,517	41,366

Notes to the accounts for the year ended:

31st March 2024

10 Debtors and prepayments

	2024	2023
	£	£
Debtors and prepayments		
Trade debtors	3,092	7,551
Prepayments and accrued income	3,146	3,755
	<u>6,238</u>	<u>11,306</u>

11 Creditors and accruals

	2024	2023
	£	£
Analysis of creditors falling due within one year		
Trade creditors	3,676	7,000
Accruals & deferred income	11,294	13,305
	<u>14,970</u>	<u>20,305</u>

12 Contingent Liabilities

The charity has no contingent liabilities at 31 March 2024 (2023: None).

13 Movement of funds

13.1 Movement of major funds

2024

Fund name	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Unrestricted Funds	29,748	140,708	137,458	5,000	37,998
	<u>29,748</u>	<u>140,708</u>	<u>137,458</u>	<u>5,000</u>	<u>37,998</u>
Designated fund - wind down prov	3,000	-	-		3,000
Designated fund - Contingency	12,000			(5,000)	7,000
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>10,000</u>
Restricted Funds					
Musical Memories	234	-	-	-	234
Ryedale District Council Refurbishment grant	296,251		98,677		197,574
	<u>296,251</u>	<u>-</u>	<u>98,677</u>	<u>-</u>	<u>197,574</u>
Total Restricted funds	<u>296,485</u>	<u>-</u>	<u>98,677</u>	<u>-</u>	<u>197,808</u>
Total Funds	<u>341,233</u>	<u>140,708</u>	<u>236,135</u>	<u>-</u>	<u>245,806</u>

Transfers between funds

From	To	Reason	£ Amount
Designated	Unrestricted funds	Refurbishment complete so contingency can now be reduced to emergency repairs provision	<u>5,000</u>
			<u>5,000</u>

Notes to the accounts for the year ended:

31st March 2024

2023	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Fund name					
Unrestricted Funds	31,272	122,117	124,751	1,110	29,748
	31,272	122,117	124,751	1,110	29,748
Designated fund - wind down prov	3,000	-	-		3,000
Designated fund - Refurbishment	12,000				12,000
	15,000	-	-	-	15,000
Restricted Funds					
Musical Memories	234	-			234
Ryedale District Council Refurbishment grant	374,073	32,409	109,121	(1,110)	296,251
	374,073	32,409	109,121	(1,110)	296,251
Total Restricted funds	374,307	32,409	109,121	(1,110)	296,485
Total Funds	420,579	154,526	233,872	-	341,233

Transfers between funds

From	To	Reason	£ Amount
Restricted	Unrestricted	To reflect the depreciation on the sale of the scaffolding tower	1,110
			1,110

13.2 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 designated fund to establish a contingency provision for the new refurbishment program. Now the refurbishment is complete the designated fund can be reduced and held for emergency repairs only.

Restricted Funds

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

Musical Memories

Balance of funds on project providing singing workshops directed at isolated and elderly people.

Refurbishment program

Reflects capital funding provided by Ryedale District Council to refurbish the building and upgrade facilities. The funding is fully spent each year however, as the spend represents capital funding, it is being depreciated over 5 years, hence the balance remaining shows the remaining depreciation.

Notes to the accounts for the year ended:

31st March 2024

14 Net assets between funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
Balances at 31st March 2024	£	£	£	£
Fixed assets	12,278		197,574	209,852
Current assets	40,690	10,000	234	50,924
Current liabilities	(14,970)	-	-	(14,970)
	<u>37,998</u>	<u>10,000</u>	<u>197,808</u>	<u>245,806</u>

Net assets between funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
Balances at 31st March 2023	£	£	£	£
Fixed assets	9,670		296,251	305,921
Current assets	40,383	15,000	234	55,617
Current liabilities	(20,305)	-	-	(20,305)
	<u>29,748</u>	<u>15,000</u>	<u>296,485</u>	<u>341,233</u>

15 Transactions with trustees and related parties

- None of the trustees have received payment for services during the year (2023: Nil) nor reimbursement for travel expenses (2023: Nil)
- There has been one related party transaction in the reporting period; £1,080 paid to a trustee for cleaning services whilst in office (2023: Nil)

16 Control

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