

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 2025

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 2025

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 2025.

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

Chair's report

We set out to be the best community and entertainment venue in Ryedale – I firmly believe that all the hard work is now paying rewards.

We continue to reach out to newer audiences with our varied programme of events. We are now attracting acts of a greater depth and quality and these are obviously being appreciated by our loyal followers as well as attracting a new audience.

TV and radio personalities and tribute bands continue to attract the largest audiences with the resultant good returns on bar takings.

'Lazy Sundays' and 'Open Mic' are well supported and fulfil our aim to help and encourage local talent. Thankfully talent is abundant and pleasing to see.

Our thanks go out to Liz at Kemps Bookstore for bringing authors of a high calibre to our venue. She is very relaxed and easy to work with.

The reduction in the number of 'Dry Hires' may well be a sign of the times – but we hope to encourage and promote in the year to come.

Unfortunatley we have had to spend a considerable amount of money on upgrading of some of our technical equipment in the latter part of the year. I cannot over emphasize the necessity for these works – but we can rest assured that we are now fully compliant with all legislation. Although having an impact on our resources, I believe this to be money well spent and should stand us in good stead in the future.

We have adapted our approach to social media, promoting events as and when required. Good engagement and Facebook continues to help us advertise with minimal outlay.

The Assembly Rooms now has secondary glazing to all windows. This, along with the purchase of a portable heater, has improved the viability of the space and the room.

It's reassuring to note that we are getting repeat bookings from local business groups and charities. Kemps, Dance Expression, Ryedale Dog Rescue, Rotary Club and Ryedale Festival to name a few.

It is encouraging that the reception and feedback received by various groups and artists after their performances at our venue then leads them to request a return visit.

My thanks go out yet again to our caretaker, office staff, technical team, volunteers and trustees.

Everyone has an important part to play in the continuing success of our wonderful venue.

Financial Review

The results for the year ending 31st March 2025 show a deficit on unrestricted funds of £9,496 (after transfer of £8,000 from designated) and a deficit on restricted funds of £98,676. This leaves the designated funds with a £2,000 provision for potential wind down costs if required.

The deficit in year on unrestricted funds mainly reflects a drop in room hire (almost 30%) and some changes this year to expenditure. These being; increased depreciation charges due to capital works funded by the charity (mainly Assembly Rooms windows and remedial works on the lighting riggs) and the decision to pay for the services of a Venue Manager from June 2024 to assist trustees in the increasing workload of events management and volunteer manning thereof.

The deficit on restricted funds reflects the continued 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 four.

This brings the cumulative reserves to £129,634, comprising; unrestricted reserves of £28,502; designated reserves of £2,000 and restricted reserves of £99,132. 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 **£86 at 31st March 2025**. This is the lowest balance experienced for some time however the trustees are confident that there are no outstanding capital works to prioritise this year and they are expecting a busy year ahead of events, as demonstrated by the amount of ticket sales sold in advance and held in the balance sheet under deferred income. Until reserves are built up to a more secure level, the trustees are focussing on the 'sell out' events based on past history to minimise risk and ensure that the charity can run viably for the year ahead. As noted above, the trustees have retained £2,000 in designated funds to cover the potential wind down costs in the event of closure. 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

Firstly, I would like to look back and thank everyone that has been involved with the organisation, housekeeping, planning and general operation of the Milton Rooms over the past few years. They should all take heart in our present position.

Our aim this year should be to consolidate and improve our financial position.

Expect little expenditure

We still need help when it comes to funding – the ideal situation would be to have a Fund Manager.

We are in discussion with the Wesley Centre to possibly join forces to assist with the promotion, marketing and sale of tickets etc.

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			
Martin Sunley		Resigned 7/8/24	
Margaret Pegg		Resigned 25/7/24	
Malcolm Kirton			
Ian Hughes		Appointed 22/10/24	
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.

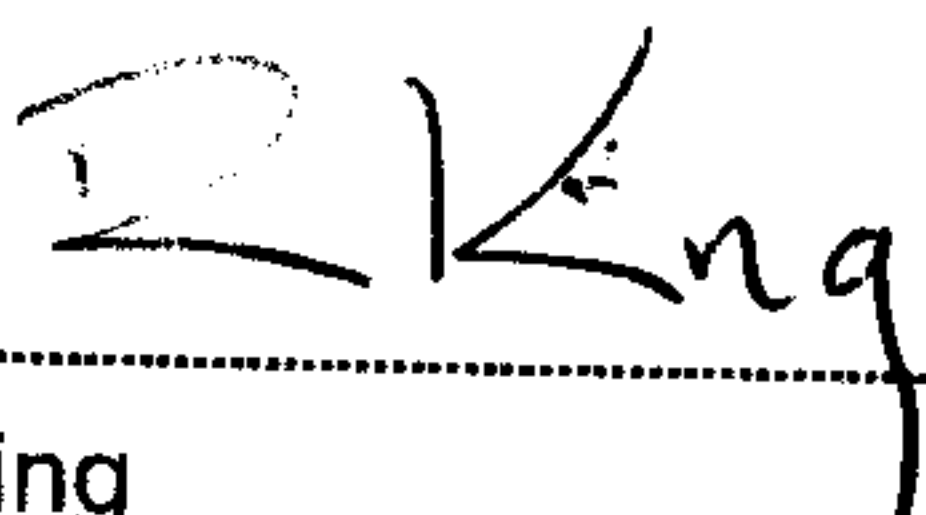
Exemptions

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 23/9/2025

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 2025** 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 23/9/25

The Milton Rooms
(Charity Registration Number 1162515)

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

31st March 2025

	Note	Unrestricted funds	Designated funds	Restricted funds	Total 2025	Total 2024
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3.1	3,319	-	-	3,319	3,374
Charitable activities	3.2	126,653	-	-	126,653	136,182
Other trading activities	3.3	458	-	-	458	1,152
Investments	3.4	-	-	-	-	-
Other	3.5	-	-	-	-	-
Total income	3	130,430	-	-	130,430	140,708
Expenditure on:						
Raising funds	4.1	-	-	-	-	102
Charitable activities	4.2	147,926	-	98,676	246,602	236,033
Total expenditure	4	147,926	-	98,676	246,602	236,135
Net income/(expenditure)		(17,496)	-	(98,676)	(116,172)	(95,427)
Transfers between funds		8,000	(8,000)	-	-	-
Net movement in funds		(9,496)	(8,000)	(98,676)	(116,172)	(95,427)
Total funds brought forward		37,998	10,000	197,808	245,806	341,233
Total funds carried forward		28,502	2,000	99,132	129,634	245,806

The Milton Rooms
(Charity Registration Number 1162515)

Balance Sheet as at: **31st March 2025**

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	8	127,314	209,852
Total Fixed Assets		127,314	209,852
Current Assets			
Cash at bank and in hand	9	17,984	41,517
Debtors & prepayments	10	7,507	6,238
Stock		4,430	3,169
Total Current Assets		29,921	50,924
Current Liabilities: Amounts falling due within one year			
Creditors and accruals	11	27,601	14,970
Net Current Assets/(Liabilities)		2,320	35,954
Current Liabilities: Amounts falling due after more than one year			
Creditors and accruals		-	-
Net Assets/(Liabilities)		129,634	245,806
Funds of the Charity			
Unrestricted Funds	13	28,502	37,998
Designated Funds		2,000	10,000
Restricted Funds		99,132	197,808
Total Funds Carried Forward	13	129,634	245,806

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 23 SEPT 2025 and signed on their behalf by:

R King
Chair; Ray King

Date 23/9/2025

Notes to the accounts for the year ended:

31st March 2025

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 2025

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.

Notes to the accounts for the year ended:
3 Income and endowments

31st March 2025

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
3.1 Donations and legacies						
Grants - Ryedale District Council & Town Councils*	3,000		3,000	3,000		3,000
Donations	319		319	374		374
	3,319	-	3,319	3,374	-	3,374
3.2 Charitable activities						
Room hire	19,449		19,449	27,249		27,249
Ticket sales	51,759		51,759	51,937		51,937
Bar takings & food sales	46,712		46,712	48,385		48,385
Income from Licensees	4,172		4,172	4,239		4,239
Other income	4,561		4,561	4,372		4,372
	126,653	-	126,653	136,182	-	136,182
3.3 Other trading activities						
Fundraising income	458		458	1,152		1,152
	458	-	458	1,152	-	1,152
3.4 Investments						
Bank interest received	-		-	-		-
	-	-	-	-	-	-
3.5 Other						
Gain on disposal of fixed asset	-		-	-		-
	-	-	-	-	-	-
	130,430	-	130,430	140,708	-	140,708
Total income						

* reflects government grants received this year, totalling £ 3,000 (2024: £3,000)

Notes to the accounts for the year ended:

31st March 2025

4 Expenditure

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds	Restricted funds	Total 2024 £
4.1 Raising funds						
Fundraising expenses	-	-	-	102	-	102
	<u>-</u>	<u>-</u>	<u>-</u>	<u>102</u>	<u>-</u>	<u>102</u>
4.2 Charitable activities						
Production costs & licensing	50,366		50,366	44,656		44,656
Sound/Stage equipment	3,005		3,005	5,552		5,552
Bar & catering purchases	18,785		18,785	18,646		18,646
Bar & kitchen equipment	465		465	1,649		1,649
Bar tender fees	66		66	-		-
Repairs, inspections & renewals	10,385		10,385	13,285		13,285
Rates & water	1,267		1,267	1,657		1,657
Electricity & gas	13,632		13,632	13,455		13,455
Insurance	3,233		3,233	3,151		3,151
Office costs	1,455		1,455	2,202		2,202
(computer, IT, printing & stationery)						
Cleaning/caretaking & consumables						
Waste removal	10,697		10,697	12,045		12,045
Health & safety	642		642	603		603
Marketing, advertising & promotion	1,151		1,151	1,358		1,358
Telephone & internet	7,264		7,264	5,538		5,538
Professional fees/DBS/training	820		820	772		772
Bank & credit card charges	744		744	786		786
Accounting services	1,607		1,607	1,473		1,473
Independent examination	4,176		4,176	3,822		3,822
Venue Manager fees	550		550	550		550
Provision for doubtful debts	7,200		7,200	-		-
Depreciation	173		173	150		150
General equipment/furniture	8,327	98,676	107,003	3,640	98,677	102,317
Sundry expenses	68		68	835		835
	<u>1,848</u>		<u>1,848</u>	<u>1,531</u>		<u>1,531</u>
	<u>147,926</u>	<u>98,676</u>	<u>246,602</u>	<u>137,356</u>	<u>98,677</u>	<u>236,033</u>
Total expenditure	<u>147,926</u>	<u>98,676</u>	<u>246,602</u>	<u>137,458</u>	<u>98,677</u>	<u>236,135</u>

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

31st March 2025

5 Fees for examination of the accounts

	2025	2024
	£	£
Independent Examiner's fees for reporting on the accounts	550	550
Accountancy services paid to the Independent Examiner	4,176	3,822

6 Staff costs and emoluments

	2025	2024
	£	£
Gross salaries	-	-
Employers National Insurance	-	-
Pension Contributions	-	-
	-	-
	-	-
	-	-

Average number of employees (headcount)

No employee received remuneration in excess of £60,000 (2024: Nil)

The total employee benefits of the key management personnel of the charity were Nil (2024: 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 (2024: Nil).

8 Fixed assets

Tangible fixed assets

Cost or valuation

	Fixtures, Fittings & Equipment	Total
	£	£
At 1st April 2024	507,491	507,491
Additions in year	24,465	24,465
Disposals in year	-	-
At 31st March 2025	531,956	531,956

Depreciation

	£	£
At 1st April 2024	297,639	297,639
Charge for the year	107,003	107,003
Eliminated on disposals	-	-
At 31st March 2025	404,642	404,642

Net Book Value

	£	£
At 31st March 2025	127,314	127,314
At 31st March 2024	209,852	209,852

9 Cash at bank and in hand

	Total 2025	Total 2024
	£	£
Current bank account	17,224	40,737
Cash in hand	50	50
Floats	710	730
	17,984	41,517

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

31st March 2025

10 Debtors and prepayments

Debtors and prepayments	2025	2024
	£	£
Trade debtors	6,809	3,092
Prepayments and accrued income	698	3,146
	<u>7,507</u>	<u>6,238</u>

11 Creditors and accruals

Analysis of creditors falling due within one year

	2025	2024
	£	£
Trade creditors	3,335	3,676
Accruals & deferred income	24,266	11,294
	<u>27,601</u>	<u>14,970</u>

12 Contingent Liabilities

The charity has no contingent liabilities at 31 March 2025 (2024: None).

13 Movement of funds

13.1 Movement of major funds

2025

Fund name	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Unrestricted Funds	37,998	130,430	147,926	8,000	28,502
	<u>37,998</u>	<u>130,430</u>	<u>147,926</u>	<u>8,000</u>	<u>28,502</u>
Designated fund - wind down prov	3,000	-	-	(1,000)	2,000
Designated fund - Contingency	7,000	-	-	(7,000)	-
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>(8,000)</u>	<u>2,000</u>
Restricted Funds					
Musical Memories	234	-	-	-	234
Ryedale District Council Refurbishment grant	197,574		98,676		98,898
	<u>197,574</u>	<u>-</u>	<u>98,676</u>	<u>-</u>	<u>98,898</u>
Total Restricted funds	<u>197,808</u>	<u>-</u>	<u>98,676</u>	<u>-</u>	<u>99,132</u>
Total Funds	<u>245,806</u>	<u>130,430</u>	<u>246,602</u>	<u>-</u>	<u>129,634</u>

Transfers between funds

From	To	Reason	£ Amount
Designated	Unrestricted funds	Refurbishment complete so contingency can now be returned to unrestricted	7,000
		Reduction to wind down provision	1,000
			<u>8,000</u>

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

31st March 2025

2024	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Fund name					
Unrestricted Funds	29,748	140,708	137,458	5,000	37,998
	29,748	140,708	137,458	5,000	37,998
Designated fund - wind down prov	3,000	-	-		3,000
Designated fund - Refurbishment	12,000			(5,000)	7,000
	15,000	-	-	(5,000)	10,000
Restricted Funds					
Musical Memories	234	-			234
Ryedale District Council Refurbishment grant	296,251		98,677		197,574
	296,251	-	98,677	-	197,574
Total Restricted funds	296,485	-	98,677	-	197,808
Total Funds	341,233	140,708	236,135	-	245,806

Transfers between funds

From	To	Reason	£ Amount
Restricted	Unrestricted	Refurbishment complete so contingency can now be reduced to emergency repairs provision	5,000
			5,000

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

Now that the refurbishment is complete the designated fund for refurbishment has been transferred back to unrestricted general funds.

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.

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

31st March 2025

14 Net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025
	£	£	£	£
Balances at 31st March 2025				
Fixed assets	28,416		98,898	127,314
Current assets	27,687	2,000	234	29,921
Current liabilities	(27,601)	-	-	(27,601)
	28,502	2,000	99,132	129,634

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)
	37,998	10,000	197,808	245,806

15 Transactions with trustees and related parties

None of the trustees have received payment for services during the year (2024: Nil) nor reimbursement for travel expenses (2024: Nil)

There was one related party transaction in the reporting period for £675, being a payment to a trustee for building plan artwork (2024: £1,080 paid to a trustee for cleaning services whilst in office).

16 Control

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