

MILLOM RECREATION CENTRE LIMITED

England & Wales · Charity number 702897

Details

Other names MILLOM SPORTS HALL

Status Registered

Legal form Charitable company

Company number [02494406](#)

Registered 1990-05-17

Register [View on the Charity Commission register](#)

Contact

Address Lancashire Road
Millom
LA18 4BX

Phone 01229774985

Email staff@millomrecreationcentre.co.uk

Activities

Objects: TO PROVIDE OR TO ASSIST IN PORVIDING FACILITIES FOR RECREATION, PHYSICAL EDUCATION OR OTHER LEISURE-TIME OCCUPAION IN OR IN CONNECTION WITH THE TOWN AND ITS NEIGHBOURHOOD AND SUCH FACILITIES BEING PORVIDED IN ACCORDANCE WITH THE FOLLWING SUB-PARAGRAPHS OF THIS SUB-CLAUSE NAMELY: (I) THE FACILITIES TO BE PROVIDED SHALL BE FACILITIES AVAILABLE TO THE PUBLIC AT LARGE SAVE THEAT SPEICAL FACILITIES MAY BE PRVIDED FOR PERSONS WHO BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABLEMENT POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY NEED OF SPECIAL FACILITIES. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMRANDUM AND ARTICLES OF ASCOCIATION).

Activities: To provide facilities for recreation, physical education or other leisure activites in Millom and the local area.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cumbria

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-07-31 | | - | - | - |
| 2024-07-31 | £189,200 | £186,800 | | - |
| 2023-07-31 | £169,026 | £216,714 | | - |
| 2022-07-31 | £175,396 | £175,082 | | - |
| 2021-07-31 | £141,222 | £102,157 | | - |
| 2020-07-31 | £161,031 | £139,684 | | - |

Trustees

| Name | Role | Appointed |
|------------------------|-------|------------|
| David Billing | Chair | 2019-05-22 |
| Beresford Moyle Rosser | | 2025-09-16 |
| Hannah Maiden | | 2025-09-16 |
| MARION ELIZABETH GILES | | |

MILLOM RECREATION CENTRE LIMITED

England & Wales - Charity number 702897

Accounts

COMPANY REGISTRATION NUMBER: 02494406

CHARITY REGISTRATION NUMBER: 702897

Millom Recreation Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2024

SAINT & CO

Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

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Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Millom Recreation Centre Limited

Charity registration number 702897

Company registration number 02494406

Principal office and registered office Lancashire Road
Millom
Cumbria
LA18 4BX
England

The trustees

M Giles
N Tomlinson
I M Kirk (Retired 7 May 2024)
D Billing

Company secretary D E Tyson

Independent examiner Ian Scott BA(hons),FCA,DChA Saint & Co.
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Structure, governance and management

The Company is a registered Charity limited by guarantee. The Charity was incorporated on 20 April 1990.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Key Management Personnel Remuneration

The trustees consider the Board of Trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

The pay of the charity's manager is reviewed and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

The objectives of the centre are to provide or assist in providing facilities for recreation, physical education or other leisure time occupation in or in connection with Millom and its neighbourhood.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The Chair thanked everyone for their support during the last financial year. There has been a financial improvement this year. If we continue to work together, share the workload and stay positive, we can continue to provide a sport and recreational facility for our community.

Financial review

Following a surplus for the year of £2,357 there was a total of £73,350 in net assets on the general fund and £15,000 on the restricted fund.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs.

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Plans for future periods

The Centre will continue to provide services to Millom and the surrounding areas, including gymnastics and activities during school holidays. The Centre will continue to work in a safe and compliant manner, adhering to all Health and Safety company policies. The year ahead will see a new project to "future proof" Millom Recreation Centre. This will consist of the installation of a climbing wall, an energy survey, establishing a sustainable heating source and the resurfacing of the car park, with disabled bays and EV charging points. The Centre will continue its successful Gymnastics Club, a variety of adult exercise classes and provision for local sports clubs and schools. Our school holiday activities will continue, with the help of HAF funding, to provide a free hot meal for those who would normally receive a free school meal. We will continue to work with the Millom Town Deal, in preparation for the new Health and Wellbeing Centre, to work alongside our own well established Centre.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 May 2025 and signed on behalf of the board of trustees by:

M. Giles

M Giles - Trustee

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of Millom Recreation Centre Limited ('the charity') for the year ended 31 July 2024.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited *(continued)*

Year ended 31 July 2024

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.



Ian Scott BA(hons), FCA, DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2024

| | | 2024 | | 2023 | |
|---|------|-----------------------|---------------------|-----------------------|-----------------|
| | | Unrestricted funds | Restricted funds | Total funds | Total funds |
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 81 | 56,999 | 57,080 | 52,994 |
| Charitable activities | 6 | 137,502 | (5,668) | 131,834 | 115,912 |
| Investment income | 7 | 242 | – | 242 | 120 |
| Total income | | <u>137,825</u> | <u>51,331</u> | <u>189,156</u> | <u>169,026</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | <u>139,416</u> | <u>47,383</u> | <u>186,799</u> | <u>216,714</u> |
| Total expenditure | | <u>139,416</u> | <u>47,383</u> | <u>186,799</u> | <u>216,714</u> |
| Net income/(expenditure) and net movement in funds | | | | | |
| | | <u>(1,591)</u> | <u>3,948</u> | <u>2,357</u> | <u>(47,688)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>74,941</u> | <u>11,052</u> | <u>85,993</u> | <u>133,681</u> |
| Total funds carried forward | | <u>73,350</u> | <u>15,000</u> | <u>88,350</u> | <u>85,993</u> |

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

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2024

| | Note | 2024 £ | £ | 2023 £ |
|---|------|---------------|---------------|---------------|
| Fixed assets | | | | |
| Tangible fixed assets | 14 | | 29,648 | 31,126 |
| Current assets | | | | |
| Stocks | 15 | 1,500 | | 1,500 |
| Debtors | 16 | 1,537 | | 1,502 |
| Cash at bank and in hand | | 63,604 | | 56,962 |
| | | <u>66,641</u> | | <u>59,964</u> |
| Creditors: amounts falling due within one year | 17 | <u>7,939</u> | | <u>5,097</u> |
| Net current assets | | | <u>58,702</u> | <u>54,867</u> |
| Total assets less current liabilities | | | <u>88,350</u> | <u>85,993</u> |
| Net assets | | | <u>88,350</u> | <u>85,993</u> |
| Funds of the charity | | | | |
| Restricted funds | | | 15,000 | 11,052 |
| Unrestricted funds | | | 73,350 | 74,941 |
| Total charity funds | 18 | | <u>88,350</u> | <u>85,993</u> |

For the year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2024

These financial statements were approved by the board of trustees and authorised for issue on 27 May 2025, and are signed on behalf of the board by:

M Giles

M Giles
Trustee

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lancashire Road, Millom, Cumbria, LA18 4BX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Charity has taken advantage of the exemption in the Financial Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding the inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 15% reducing balance |
| Equipment | - | 20% reducing balance |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 81 | 41,999 | 42,080 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| | <u>81</u> | <u>56,999</u> | <u>57,080</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 12,456 | 25,539 | 37,994 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| | <u>12,456</u> | <u>40,539</u> | <u>52,994</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Hire of hall | 35,237 | (5,668) | 29,569 |
| Gym hire | 4,422 | – | 4,422 |
| Sun bed hire | 5 | – | 5 |
| Refreshments | 2,527 | – | 2,527 |
| Spinning | 842 | – | 842 |
| Clothing | 3,535 | – | 3,535 |
| Gymnastic fees | 79,587 | – | 79,587 |
| Fitness classes | 10,761 | – | 10,761 |
| Equipment hire and other sales | 586 | – | 586 |
| | <u>137,502</u> | <u>(5,668)</u> | <u>131,834</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Hire of hall | 25,352 | (1,522) | 23,830 |
| Gym hire | 2,762 | – | 2,762 |
| Sun bed hire | 25 | – | 25 |
| Refreshments | 2,371 | – | 2,371 |
| Spinning | 1,347 | – | 1,347 |
| Clothing | 12,598 | – | 12,598 |
| Gymnastic fees | 61,476 | – | 61,476 |
| Fitness classes | 8,965 | – | 8,965 |
| Equipment hire and other sales | 2,538 | – | 2,538 |
| | <u>117,434</u> | <u>(1,522)</u> | <u>115,912</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

7. Investment income

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|--------------------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Building society interest receivable | 242 | 242 | 120 | 120 |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|-----------------------|-----------------------|---------------------|-----------------------|
| | £ | £ | £ |
| Charitable activities | 135,050 | 47,383 | 182,432 |
| Support costs | 4,366 | – | 4,367 |
| | <u>139,416</u> | <u>47,383</u> | <u>186,799</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|-----------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Charitable activities | 163,731 | 49,550 | 213,279 |
| Support costs | 3,434 | – | 3,435 |
| | <u>167,165</u> | <u>49,550</u> | <u>216,714</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2024 | Total fund 2023 |
|-----------------------|--------------------------------------|---------------|-----------------------|--------------------|
| | £ | £ | £ | £ |
| Charitable activities | 182,432 | – | 182,432 | 213,279 |
| Governance costs | – | 4,367 | 4,367 | 3,435 |
| | <u>182,432</u> | <u>4,367</u> | <u>186,799</u> | <u>216,714</u> |

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|---------------------------------------|--------------|-------|
| | £ | £ |
| Depreciation of tangible fixed assets | 7,364 | 7,730 |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

11. Independent examination fees

| | 2024 | 2023 |
|--|-------|-------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | 4,366 | 3,432 |

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|--------------------|--------|--------|
| | £ | £ |
| Wages and salaries | 74,073 | 75,482 |

The average head count of employees during the year was Nil (2023: 8). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2024 | 2023 |
|--------------------------------|----------|----------|
| | No. | No. |
| Number of administrative staff | 5 | 7 |
| Number of management staff | 1 | 1 |
| | <u>6</u> | <u>8</u> |

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

During the year Mr I Kirk (a trustee) received £18,752 (2023: £20,749) for services provided to the charity relating to gym sessions for the charity's beneficiaries. The amount charged were at an arm's length. Mr I Kirk resigned as a trustee on 7th May 2024. No remuneration or other benefits from employment with the charity or a related entity were received by any other trustee.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

14. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|------------------------|-------------------------------|----------------|-----------------------|
| Cost | | | |
| At 1 August 2023 | 8,406 | 103,157 | 111,563 |
| Additions | – | 5,886 | 5,886 |
| At 31 July 2024 | <u>8,406</u> | <u>109,043</u> | <u>117,449</u> |
| Depreciation | | | |
| At 1 August 2023 | 7,675 | 72,762 | 80,437 |
| Charge for the year | 110 | 7,254 | 7,364 |
| At 31 July 2024 | <u>7,785</u> | <u>80,016</u> | <u>87,801</u> |
| Carrying amount | | | |
| At 31 July 2024 | <u>621</u> | <u>29,027</u> | <u>29,648</u> |
| At 31 July 2023 | <u>731</u> | <u>30,395</u> | <u>31,126</u> |

15. Stocks

| | 2024 £ | 2023 £ |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>1,500</u> | <u>1,500</u> |

16. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|--------------|
| Prepayments and accrued income | <u>1,537</u> | <u>1,502</u> |

17. Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---------------------------------|---------------------|---------------------|
| Accruals and deferred income | <u>7,921</u> | <u>3,977</u> |
| Social security and other taxes | <u>18</u> | <u>1,120</u> |
| | <u>7,939</u> | <u>5,097</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

18. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2023 | Income | Expenditure | At 31 July 2024 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>74,941</u> | <u>137,825</u> | <u>(139,416)</u> | <u>73,350</u> |

| | At 1 August 2022 | Income | Expenditure | At 31 July 2023 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>112,096</u> | <u>130,010</u> | <u>(167,165)</u> | <u>74,941</u> |

Restricted funds

| | At 1 August 2023 | Income | Expenditure | At 31 July 2024 |
|-------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund – HAF Funding | <u>11,052</u> | <u>51,331</u> | <u>(47,383)</u> | <u>15,000</u> |

| | At 1 August 2022 | Income | Expenditure | At 31 July 2023 |
|-------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund – HAF Funding | <u>21,585</u> | <u>39,017</u> | <u>(49,550)</u> | <u>11,052</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

19. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 29,648 | – | 29,648 |
| Current assets | 51,641 | 15,000 | 66,641 |
| Creditors less than 1 year | (7,939) | – | (7,939) |
| Net assets | <u>73,350</u> | <u>15,000</u> | <u>88,350</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 31,126 | – | 31,126 |
| Current assets | 48,912 | 11,052 | 59,964 |
| Creditors less than 1 year | (5,097) | – | (5,097) |
| Net assets | <u>74,941</u> | <u>11,052</u> | <u>85,993</u> |

MILLOM RECREATION CENTRE LIMITED

England & Wales - Charity number 702897

Accounts

Millom Recreation Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023

SAINT & CO
Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2023

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Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name Millom Recreation Centre Limited

Charity registration number 702897

Company registration number 02494406

Principal office and registered office Lancashire Road
Millom
Cumbria
LA18 4BX
England

The trustees

M Giles
N Tomlinson
I M Kirk
D Billing
J S Cairns (Retired 15 November 2022)

Company secretary D E Tyson

Independent examiner Ian Scott BA(hons),FCA,DChA Saint & Co.
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Structure, governance and management

The Company is a registered Charity limited by guarantee. The Charity was incorporated on 20 April 1990.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Key Management Personnel Remuneration

The trustees consider the Board of Trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

The pay of the charity's manager is reviewed and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

The objectives of the centre are to provide or assist in providing facilities for recreation, physical education or other leisure time occupation in or in connection with Millom and its neighbourhood.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The Chair thanked everyone for their support during the last financial year. It has been a difficult and uncertain time for us all, but if we continue to work together as a team, share the workload and stay positive, we can continue to provide a sport and recreational facility for our community.

Financial review

Following a deficit for the year of £47,688 there was a total of £74,941 in net assets on the general fund and £11,052 on the restricted fund.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs.

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Plans for future periods

The Centre will continue to provide services to Millom and the surrounding areas, including gymnastics, climbing and activities during school holidays. The Centre will continue to work in a safe and compliant manner, adhering to all Health and Safety company policies. The year ahead will see the Millom Town Deal interacting more with MRC's Management team, as they move forward to work on the operating for the New Health and Wellbeing Centre. With our knowledge and expertise, we can give our support to this. As the Millom Town Deal continues to work on a new facility, we can only help to support this and continue to provide a much-needed facility at Millom Recreation Centre.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 May 2024 and signed on behalf of the board of trustees by:



M Giles - Trustee

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Millom Recreation Centre Limited ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited *(continued)*

Year ended 31 July 2023

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.

Ian Scott BA(hons),FCA,DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 July 2023

| | | 2023 | | 2022 |
|---|--------------|-----------------|-----------------|----------------|
| | Unrestricted | Restricted | Total funds | Total funds |
| Note | funds | funds | £ | £ |
| | £ | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 12,456 | 40,539 | 56,342 |
| Charitable activities | 6 | 117,434 | (1,522) | 118,852 |
| Investment income | 7 | 120 | – | 202 |
| Total income | | <u>130,010</u> | <u>39,017</u> | <u>175,396</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 8,9 | 167,165 | 49,550 | 175,082 |
| Total expenditure | | <u>167,165</u> | <u>49,550</u> | <u>175,082</u> |
| Net (expenditure)/income and net movement in funds | | <u>(37,155)</u> | <u>(10,533)</u> | <u>314</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 112,096 | 21,585 | 133,367 |
| Total funds carried forward | | <u>74,941</u> | <u>11,052</u> | <u>133,681</u> |

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

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2023

| | Note | 2023 £ | £ | 2022 £ |
|---|------|-----------|--------|-----------|
| Fixed assets | | | | |
| Tangible fixed assets | 14 | | 31,126 | 23,185 |
| Current assets | | | | |
| Stocks | 15 | 1,500 | | 1,500 |
| Debtors | 16 | 1,502 | | 23,272 |
| Cash at bank and in hand | | 56,962 | | 91,748 |
| | | 59,964 | | 116,520 |
| Creditors: amounts falling due within one year | 17 | 5,097 | | 6,024 |
| Net current assets | | | 54,867 | 110,496 |
| Total assets less current liabilities | | | 85,993 | 133,681 |
| Net assets | | | 85,993 | 133,681 |
| Funds of the charity | | | | |
| Restricted funds | | | 11,052 | 21,585 |
| Unrestricted funds | | | 74,941 | 112,096 |
| Total charity funds | 18 | | 85,993 | 133,681 |

For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2023

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2024, and are signed on behalf of the board by:

M. Giles.

M Giles
Trustee

The notes on pages 9 to 19 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lancashire Road, Millom, Cumbria, LA18 4BX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Charity has taken advantage of the exemption in the Financial Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding the inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Equipment | - 20% reducing balance |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 12,456 | 25,539 | 37,994 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Covid 19 job retention scheme grants | – | – | – |
| | <u>12,456</u> | <u>40,539</u> | <u>52,994</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 1,621 | 38,692 | 40,313 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Covid 19 job retention scheme grants | 1,029 | – | 1,029 |
| | <u>2,650</u> | <u>53,692</u> | <u>56,342</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Hire of hall | 25,352 | (1,522) | 23,830 |
| Gym hire | 2,762 | – | 2,762 |
| Sun bed hire | 25 | – | 25 |
| Refreshments | 2,371 | – | 2,371 |
| Spinning | 1,347 | – | 1,347 |
| Clothing | 12,598 | – | 12,598 |
| Gymnastic fees | 61,476 | – | 61,476 |
| Fitness classes | 8,965 | – | 8,965 |
| Equipment hire and other sales | 2,538 | – | 2,538 |
| | <u>117,434</u> | <u>(1,522)</u> | <u>115,912</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Hire of hall | 28,643 | – | 28,643 |
| Gym hire | 2,150 | – | 2,150 |
| Sun bed hire | 275 | – | 275 |
| Refreshments | 2,336 | – | 2,336 |
| Spinning | 1,290 | – | 1,290 |
| Clothing | 3,805 | – | 3,805 |
| Gymnastic fees | 67,955 | – | 67,955 |
| Fitness classes | 11,049 | – | 11,049 |
| Equipment hire and other sales | 1,349 | – | 1,349 |
| | <u>118,852</u> | <u>–</u> | <u>118,852</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

7. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Building society interest receivable | <u>120</u> | <u>120</u> | <u>202</u> | <u>202</u> |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------------|----------------------------|--------------------------|-----------------------------------|
| Charitable activities | 163,731 | 49,550 | 213,279 |
| Support costs | <u>3,434</u> | <u>–</u> | <u>3,435</u> |
| | <u>167,165</u> | <u>49,550</u> | <u>216,714</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 117,736 | 53,692 | 171,427 |
| Support costs | <u>3,654</u> | <u>–</u> | <u>3,655</u> |
| | <u>121,390</u> | <u>53,692</u> | <u>175,082</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|-----------------------|---|--------------------|-----------------------------------|-------------------------|
| Charitable activities | 213,279 | – | 213,279 | 171,427 |
| Governance costs | <u>–</u> | <u>3,435</u> | <u>3,435</u> | <u>3,655</u> |
| | <u>213,279</u> | <u>3,435</u> | <u>216,714</u> | <u>175,082</u> |

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

| | 2023 £ | 2022 £ |
|---------------------------------------|-------------------|--------------|
| Depreciation of tangible fixed assets | <u>7,730</u> | <u>5,734</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

11. Independent examination fees

| | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | <u>3,432</u> | <u>3,654</u> |

12. Staff costs

The average head count of employees during the year was 8 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|--------------------------------|----------|----------|
| | No. | No. |
| Number of administrative staff | 7 | 7 |
| Number of management staff | 1 | 1 |
| | <u>8</u> | <u>8</u> |

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

During the year Mr I Kirk (a trustee) received £20,749 (2022: £18,128) for services provided to the charity relating to gym sessions for the charity's beneficiaries. The amounts charged were at an arm's length. No remuneration or other benefits from employment with the charity or a related entity were received by any other trustee.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

14. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|------------------------|-------------------------------|----------------|-----------------------|
| Cost | | | |
| At 1 August 2022 | 8,406 | 87,486 | 95,892 |
| Additions | – | 15,671 | 15,671 |
| At 31 July 2023 | <u>8,406</u> | <u>103,157</u> | <u>111,563</u> |
| Depreciation | | | |
| At 1 August 2022 | 7,545 | 65,162 | 72,707 |
| Charge for the year | 130 | 7,600 | 7,730 |
| At 31 July 2023 | <u>7,675</u> | <u>72,762</u> | <u>80,437</u> |
| Carrying amount | | | |
| At 31 July 2023 | <u>731</u> | <u>30,395</u> | <u>31,126</u> |
| At 31 July 2022 | <u>861</u> | <u>22,324</u> | <u>23,185</u> |

15. Stocks

| | 2023 £ | 2022 £ |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>1,500</u> | <u>1,500</u> |

16. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|---------------|
| Prepayments and accrued income | <u>1,502</u> | <u>23,272</u> |

17. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------------|---------------------|--------------|
| Accruals and deferred income | 3,977 | 4,399 |
| Social security and other taxes | 1,120 | 1,625 |
| | <u>5,097</u> | <u>6,024</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

18. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2022 | Income | Expenditure | At 31 July 2023 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>112,096</u> | <u>130,010</u> | <u>(167,165)</u> | <u>74,941</u> |

| | At 1 August 2021 | Income | Expenditure | At 31 July 2022 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>111,782</u> | <u>121,704</u> | <u>(121,390)</u> | <u>112,096</u> |

Restricted funds

| | At 1 August 2022 | Income | Expenditure | At 31 July 2023 |
|-------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund – HAF Funding | <u>21,585</u> | <u>39,017</u> | <u>(49,550)</u> | <u>11,052</u> |

| | At 1 August 2021 | Income | Expenditure | At 31 July 2022 |
|--------------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund - Property Extension | <u>21,585</u> | <u>53,692</u> | <u>(53,692)</u> | <u>21,585</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

19. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 31,126 | – | 31,126 |
| Current assets | 48,912 | 11,052 | 59,964 |
| Creditors less than 1 year | (5,097) | – | (5,097) |
| Net assets | <u>74,941</u> | <u>11,052</u> | <u>85,993</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 23,185 | – | 23,185 |
| Current assets | 94,935 | 21,585 | 116,520 |
| Creditors less than 1 year | (6,024) | – | (6,024) |
| Net assets | <u>112,096</u> | <u>21,585</u> | <u>133,681</u> |

MILLOM RECREATION CENTRE LIMITED

England & Wales - Charity number 702897

Accounts

COMPANY REGISTRATION NUMBER: 02494406

CHARITY REGISTRATION NUMBER: 702897

Millom Recreation Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2022

SAINT & CO

Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2022

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Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

| | |
|---|---|
| Registered charity name | Millom Recreation Centre Limited |
| Charity registration number | 702897 |
| Company registration number | 02494406 |
| Principal office and registered office | Lancashire Road Millom Cumbria LA18 4BX England |

The trustees

| | |
|-----------------------------|---|
| | M Giles N Tomlinson I M Kirk D Billing J S Cairns |
| Company secretary | D E Tyson |
| Independent examiner | Ian Scott BA(hons),FCA,DChA Saint & Co. 12/13 Church Street Whitehaven Cumbria CA28 7AY |

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Structure, governance and management

The Company is a registered Charity limited by guarantee. The Charity was incorporated on 20 April 1990.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Key Management Personnel Remuneration

The trustees consider the Board of Trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

The pay of the charity's manager is reviewed and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

The objectives of the centre are to provide or assist in providing facilities for recreation, physical education or other leisure time occupation in or in connection with Millom and its neighbourhood.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Following the Covid-19 pandemic and continuing uncertain economical climate, the Centre has been able to sustain its health and well-being service to the community of Millom and surrounding areas. Like most Centres, they have been hit by increased energy and cost of living rises, but with the assistance of funding, have been able to maintain the same level of service at a reduced rate to clients. The Centre continues to work alongside the Millom Town Deal Board, who have plans to provide a new leisure centre in the area. This may impact on the usage of Millom Recreation Centre, but there are hopes these worries will be resolved going forward.

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Financial review

Following a profit for the year of £314 there was a total of £112,096 in net assets on the general fund and £21,585 on the restricted fund.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs.

Plans for future periods

The Centre will continue to provide services to Millom and the surrounding areas, including gymnastics, climbing and activities during school holidays. The Centre will continue to work in a safe and compliant manner, adhering to all Health and Safety company policies.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 April 2023 and signed on behalf of the board of trustees by:



M Giles - Trustee

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Millom Recreation Centre Limited ('the charity') for the year ended 31 July 2022.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

Millom Recreation Centre Limited

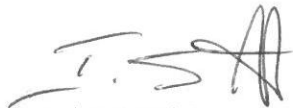
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

(continued)

Year ended 31 July 2022

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.



Ian Scott BA(hons), FCA, DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

4/4/2023

Millom Recreation Centre Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 July 2022

| | | Unrestricted funds | 2022 Restricted funds | Total funds | 2021 Total funds |
|---|------|-----------------------|-----------------------------|-----------------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 2,650 | 53,692 | 56,342 | 99,562 |
| Charitable activities | 6 | 118,852 | – | 118,852 | 41,646 |
| Investment income | 7 | 202 | – | 202 | 14 |
| Total income | | <u>121,704</u> | <u>53,692</u> | <u>175,396</u> | <u>141,222</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 121,390 | 53,692 | 175,082 | 102,157 |
| Total expenditure | | <u>121,390</u> | <u>53,692</u> | <u>175,082</u> | <u>102,157</u> |
| Net income and net movement in funds | | <u>314</u> | <u>–</u> | <u>314</u> | <u>39,065</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 111,782 | 21,585 | 133,367 | 94,302 |
| Total funds carried forward | | <u>112,096</u> | <u>21,585</u> | <u>133,681</u> | <u>133,367</u> |

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

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 23,185 | 19,016 |
| Current assets | | | |
| Stocks | 15 | 1,500 | 1,500 |
| Debtors | 16 | 23,272 | 22,363 |
| Cash at bank and in hand | | 91,748 | 94,480 |
| | | <u>116,520</u> | <u>118,343</u> |
| Creditors: amounts falling due within one year | 17 | <u>6,024</u> | <u>3,992</u> |
| Net current assets | | <u>110,496</u> | <u>114,351</u> |
| Total assets less current liabilities | | <u>133,681</u> | <u>133,367</u> |
| Net assets | | <u>133,681</u> | <u>133,367</u> |
| Funds of the charity | | | |
| Restricted funds | | 21,585 | 21,585 |
| Unrestricted funds | | 112,096 | 111,782 |
| Total charity funds | 18 | <u>133,681</u> | <u>133,367</u> |

For the year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the board of trustees and authorised for issue on 4 April 2023, and are signed on behalf of the board by:

M. Giles

M Giles
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lancashire Road, Millom, Cumbria, LA18 4BX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Charity has taken advantage of the exemption in the Financial Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding the inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 15% reducing balance |
| Equipment | - | 20% reducing balance |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 1,621 | 38,692 | 40,313 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Council covid 19 support grants | – | – | – |
| Covid 19 job retention scheme grants | 1,029 | – | 1,029 |
| | <u>2,650</u> | <u>53,692</u> | <u>56,342</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 1,500 | 16,176 | 17,676 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Council covid 19 support grants | 28,450 | – | 28,450 |
| Covid 19 job retention scheme grants | 38,436 | – | 38,436 |
| | <u>68,386</u> | <u>31,176</u> | <u>99,562</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hire of hall | 28,643 | 28,643 | 5,606 | 5,606 |
| Gym hire | 2,150 | 2,150 | 760 | 760 |
| Sun bed hire | 275 | 275 | 102 | 102 |
| Refreshments | 2,336 | 2,336 | 123 | 123 |
| Spinning | 1,290 | 1,290 | 935 | 935 |
| Clothing | 3,805 | 3,805 | 189 | 189 |
| Gymnastic fees | 67,955 | 67,955 | 19,576 | 19,576 |
| Fitness classes | 11,049 | 11,049 | 10,333 | 10,333 |
| Equipment hire and other sales | 1,349 | 1,349 | 4,022 | 4,022 |
| | <u>118,852</u> | <u>118,852</u> | <u>41,646</u> | <u>41,646</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|--------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Building society interest receivable | 202 | 202 | 14 | 14 |
| | <u>202</u> | <u>202</u> | <u>14</u> | <u>14</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 117,736 | 53,692 | 171,427 |
| Support costs | 3,654 | – | 3,655 |
| | <u>121,390</u> | <u>53,692</u> | <u>175,082</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 67,326 | 31,176 | 98,502 |
| Support costs | 3,655 | – | 3,655 |
| | <u>70,981</u> | <u>31,176</u> | <u>102,157</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2022 £ | Total fund 2021 £ |
|-----------------------|---|--------------------|--------------------------|-------------------------|
| Charitable activities | 171,427 | – | 171,427 | 98,502 |
| Governance costs | – | 3,655 | 3,655 | 3,655 |
| | <u>171,427</u> | <u>3,655</u> | <u>175,082</u> | <u>102,157</u> |

10. Net income

Net income is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>5,734</u> | <u>4,680</u> |

11. Independent examination fees

| | 2022 £ | 2021 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>3,655</u> | <u>3,655</u> |

12. Staff costs

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

12. Staff costs *(continued)*

The average head count of employees during the year was 8 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2022 No. | 2021 No. |
|--------------------------------|-------------|-------------|
| Number of administrative staff | 7 | 6 |
| Number of management staff | 1 | 1 |
| | <u>8</u> | <u>7</u> |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|------------------------|-------------------------------|----------------|---------------|
| Cost | | | |
| At 1 August 2021 | 8,406 | 77,583 | 85,989 |
| Additions | — | 9,903 | 9,903 |
| At 31 July 2022 | <u>8,406</u> | <u>87,486</u> | <u>95,892</u> |
| Depreciation | | | |
| At 1 August 2021 | 7,393 | 59,580 | 66,973 |
| Charge for the year | 152 | 5,582 | 5,734 |
| At 31 July 2022 | <u>7,545</u> | <u>65,162</u> | <u>72,707</u> |
| Carrying amount | | | |
| At 31 July 2022 | <u>861</u> | <u>22,324</u> | <u>23,185</u> |
| At 31 July 2021 | <u>1,013</u> | <u>18,003</u> | <u>19,016</u> |

15. Stocks

| | 2022 £ | 2021 £ |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>1,500</u> | <u>1,500</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

16. Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | – | 568 |
| Prepayments and accrued income | <u>23,272</u> | <u>21,795</u> |
| | <u>23,272</u> | <u>22,363</u> |

17. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | 4,399 | 3,822 |
| Social security and other taxes | <u>1,625</u> | <u>170</u> |
| | <u>6,024</u> | <u>3,992</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2021 | Income | Expenditure | At 31 July 2022 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>111,782</u> | <u>121,704</u> | <u>(121,390)</u> | <u>112,096</u> |

| | At 1 August 2020 | Income | Expenditure | At 31 July 2021 |
|---------------|---------------------|----------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>72,717</u> | <u>110,046</u> | <u>(70,981)</u> | <u>111,782</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 August 2021 | Income | Expenditure | At 31 July 2022 |
|--------------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund - Property Extension | <u>21,585</u> | <u>53,692</u> | <u>(53,692)</u> | <u>21,585</u> |

| | At 1 August 2020 | Income | Expenditure | At 31 July 2021 |
|--------------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund - Property Extension | <u>21,585</u> | <u>31,176</u> | <u>(31,176)</u> | <u>21,585</u> |

19. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 23,185 | – | 23,185 |
| Current assets | 94,935 | 21,585 | 116,520 |
| Creditors less than 1 year | (6,024) | – | (6,024) |
| Net assets | <u>112,096</u> | <u>21,585</u> | <u>133,681</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 19,016 | – | 19,016 |
| Current assets | 96,759 | 21,585 | 118,344 |
| Creditors less than 1 year | (3,993) | – | (3,993) |
| Net assets | <u>111,782</u> | <u>21,585</u> | <u>133,367</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2022

The following pages do not form part of the financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2022

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| General grants and donations | 40,313 | 17,676 |
| Copeland borough council - service level agreement | 15,000 | 15,000 |
| Council covid 19 support grants | – | 28,450 |
| Covid 19 job retention scheme grants | 1,029 | 38,436 |
| | <u>56,342</u> | <u>99,562</u> |
| Charitable activities | | |
| Hire of hall | 28,643 | 5,606 |
| Gym hire | 2,150 | 760 |
| Sun bed hire | 275 | 102 |
| Refreshments | 2,336 | 123 |
| Spinning | 1,290 | 935 |
| Clothing | 3,805 | 189 |
| Gymnastic fees | 67,955 | 19,576 |
| Fitness classes | 11,049 | 10,333 |
| Equipment hire and other sales | 1,349 | 4,022 |
| | <u>118,852</u> | <u>41,646</u> |
| Investment income | | |
| Building society interest receivable | 202 | 14 |
| | <u>202</u> | <u>14</u> |
| Total income | <u>175,396</u> | <u>141,222</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Purchases | 17,390 | 2,991 |
| Wages and salaries | 72,321 | 47,981 |
| Rent and rates | 1,596 | 1,129 |
| Light and heat | 10,506 | 5,374 |
| Repairs and maintenance | 3,583 | 10,980 |
| Insurance and licences | 7,116 | 3,228 |
| Cleaning materials | 1,885 | 1,581 |
| Instructors | 45,785 | 16,858 |
| Sundry | 5,464 | 4,736 |
| Telephone and internet | 447 | 550 |
| Printing and stationary | 1,807 | 891 |
| Depreciation | 5,734 | 4,680 |
| Sports equipment | 641 | 588 |
| Bank charges | 725 | 508 |
| Advertising | 82 | 82 |
| | <u>175,082</u> | <u>102,157</u> |
| Total expenditure | <u>175,082</u> | <u>102,157</u> |
| Net income | <u>314</u> | <u>39,065</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2022

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Charitable activities | | |
| <i>Activities undertaken directly</i> | | |
| Purchases | 17,390 | 2,991 |
| Wages and salaries | 72,321 | 47,981 |
| Rent and rates | 1,596 | 1,129 |
| Light, heat and power | 10,506 | 5,374 |
| Repairs and maintenance | 3,583 | 10,980 |
| Insurance and licences | 7,116 | 3,228 |
| Cleaning materials | 1,885 | 1,581 |
| Instructors | 45,785 | 16,858 |
| Sundry | 1,809 | 1,081 |
| Telephone and internet | 447 | 550 |
| Printing and stationary | 1,807 | 891 |
| Depreciation | 5,734 | 4,680 |
| Sports equipment | 641 | 588 |
| Bank charges | 725 | 508 |
| Advertising | 82 | 82 |
| | <u>171,427</u> | <u>98,502</u> |
| Governance costs | | |
| Governance costs - accountancy fees | 3,655 | 3,655 |
| | <u>175,082</u> | <u>102,157</u> |

MILLOM RECREATION CENTRE LIMITED

England & Wales - Charity number 702897

Accounts

Millom Recreation Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021

SAINT & CO

Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2021

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Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

| | |
|---|---|
| Registered charity name | Millom Recreation Centre Limited |
| Charity registration number | 702897 |
| Company registration number | 02494406 |
| Principal office and registered office | Lancashire Road Millom Cumbria LA18 4BX England |

The trustees

M Giles
N Tomlinson
I M Kirk
D Billing
J S Cairns

Company secretary D E Tyson

Independent examiner Ian Scott BA(hons),FCA,DChA Saint & Co.
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

Structure, governance and management

The Company is a registered Charity limited by guarantee. The Charity was incorporated on 20 April 1990.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Key Management Personnel Remuneration

The trustees consider the Board of Trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

The pay of the charity's manager is reviewed and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

The objectives of the centre are to provide or assist in providing facilities for recreation, physical education or other leisure time occupation in or in connection with Millom and its neighbourhood.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The centre was closed due to the covid-19 outbreak from March 2020 and reopened in September 2020, briefly closing again in November 2020 in line with the Government guidance. The centre was closed for a third period from January 2021 for the rest of the financial period. During the periods of closure, the development of the centre continued, particularly with respect to the usage of the gymnasium. Due to the Government Covid-19 funding received, the centre has been able to maintain a positive financial position and has used the closure to make the necessary safety adjustments to coincide with Government Guidelines surrounding social distancing and hand sanitisation.

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

Financial review

Following a profit for the year of £39,065 there was a total of £94,302 in net assets on the general fund and £21,585 on the restricted fund.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs.

Plans for future periods

The Centre has had to deal with multiple covid-19 related lockdowns and closures, in line with Government Guidance. However, with the Government funding received, the centre has been able to maintain a positive financial position and continues to update their risk assessments and working protocols in line with Government advice.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 April 2022 and signed on behalf of the board of trustees by:



M Giles - Trustee

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Millom Recreation Centre Limited ('the charity') for the year ended 31 July 2021.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

(continued)

Year ended 31 July 2021

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.



Ian Scott BA(hons), FCA, DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

19/4/2022

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2021

| | | 2021 | 2020 | | |
|---|------|----------------|---------------|-----------------------|----------------|
| | | Unrestricted | Restricted | Total funds | Total funds |
| | Note | funds | funds | £ | £ |
| | | £ | £ | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 68,386 | 31,176 | 99,562 | 65,728 |
| Charitable activities | 6 | 41,646 | – | 41,646 | 95,156 |
| Investment income | 7 | 14 | – | 14 | 147 |
| Total income | | <u>110,046</u> | <u>31,176</u> | <u>141,222</u> | <u>161,031</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 70,981 | 31,176 | 102,157 | 139,684 |
| Total expenditure | | <u>70,981</u> | <u>31,176</u> | <u>102,157</u> | <u>139,684</u> |
| Net income and net movement in funds | | <u>39,065</u> | <u>–</u> | <u>39,065</u> | <u>21,347</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>72,717</u> | <u>21,585</u> | <u>94,302</u> | <u>72,955</u> |
| Total funds carried forward | | <u>111,782</u> | <u>21,585</u> | <u>133,367</u> | <u>94,302</u> |

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

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 19,016 | 17,495 |
| Current assets | | | |
| Stocks | 15 | 1,500 | 1,500 |
| Debtors | 16 | 22,363 | 22,540 |
| Cash at bank and in hand | | 94,480 | 59,385 |
| | | <u>118,343</u> | <u>83,425</u> |
| Creditors: amounts falling due within one year | 17 | <u>3,992</u> | <u>6,618</u> |
| Net current assets | | <u>114,351</u> | <u>76,807</u> |
| Total assets less current liabilities | | <u>133,367</u> | <u>94,302</u> |
| Net assets | | <u>133,367</u> | <u>94,302</u> |
| Funds of the charity | | | |
| Restricted funds | | 21,585 | 21,585 |
| Unrestricted funds | | 111,782 | 72,717 |
| Total charity funds | 18 | <u>133,367</u> | <u>94,302</u> |

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of trustees and authorised for issue on 19 April 2022, and are signed on behalf of the board by:

M Giles
Trustee

M. Giles

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lancashire Road, Millom, Cumbria, LA18 4BX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Charity has taken advantage of the exemption in the Financial Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding the inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Equipment | - 20% reducing balance |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 1,500 | 16,176 | 17,676 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Council covid 19 support grants | 28,450 | – | 28,450 |
| Covid 19 job retention scheme grants | 38,436 | – | 38,436 |
| | <u>68,386</u> | <u>31,176</u> | <u>99,562</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 11,225 | – | 11,225 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Council covid 19 support grants | 25,000 | – | 25,000 |
| Covid 19 job retention scheme grants | – | 14,503 | 14,503 |
| | <u>36,225</u> | <u>29,503</u> | <u>65,728</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hire of hall | 5,606 | 5,606 | 16,080 | 16,080 |
| Gym hire | 760 | 760 | 4,170 | 4,170 |
| Sun bed hire | 102 | 102 | 398 | 398 |
| Refreshments | 123 | 123 | 3,035 | 3,035 |
| Spinning | 935 | 935 | 2,761 | 2,761 |
| Clothing | 189 | 189 | 2,665 | 2,665 |
| Gymnastic fees | 19,576 | 19,576 | 50,326 | 50,326 |
| Fitness classes | 10,333 | 10,333 | 11,513 | 11,513 |
| Equipment hire and other sales | 4,022 | 4,022 | 4,208 | 4,208 |
| | <u>41,646</u> | <u>41,646</u> | <u>95,156</u> | <u>95,156</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Building society interest receivable | <u>14</u> | <u>14</u> | <u>147</u> | <u>147</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 67,326 | 31,176 | 98,502 |
| Support costs | 3,655 | – | 3,655 |
| | <u>70,981</u> | <u>31,176</u> | <u>102,157</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 106,868 | 29,503 | 136,371 |
| Support costs | 3,313 | – | 3,313 |
| | <u>110,181</u> | <u>29,503</u> | <u>139,684</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|-----------------------|---|--------------------|--------------------------|-------------------------|
| Charitable activities | 98,502 | – | 98,502 | 136,371 |
| Governance costs | – | 3,655 | 3,655 | 3,313 |
| | <u>98,502</u> | <u>3,655</u> | <u>102,157</u> | <u>139,684</u> |

10. Net income

Net income is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>4,680</u> | <u>4,290</u> |

11. Independent examination fees

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>3,655</u> | <u>3,313</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|--------------------|----------------------|---------------|
| | £ | £ |
| Wages and salaries | <u>47,981</u> | <u>61,445</u> |

The average head count of employees during the year was 7 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2021 | 2020 |
|--------------------------------|-----------------|----------|
| | No. | No. |
| Number of administrative staff | 6 | 8 |
| Number of management staff | 1 | 1 |
| | <u>7</u> | <u>9</u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|------------------------|-------------------------------|----------------------|----------------------|
| Cost | | | |
| At 1 August 2020 | 8,406 | 71,382 | 79,788 |
| Additions | – | 6,201 | 6,201 |
| At 31 July 2021 | <u>8,406</u> | <u>77,583</u> | <u>85,989</u> |
| Depreciation | | | |
| At 1 August 2020 | 7,214 | 55,079 | 62,293 |
| Charge for the year | 179 | 4,501 | 4,680 |
| At 31 July 2021 | <u>7,393</u> | <u>59,580</u> | <u>66,973</u> |
| Carrying amount | | | |
| At 31 July 2021 | <u>1,013</u> | <u>18,003</u> | <u>19,016</u> |
| At 31 July 2020 | <u>1,192</u> | <u>16,303</u> | <u>17,495</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

15. Stocks

| | 2021 | 2020 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Raw materials and consumables | <u>1,500</u> | <u>1,500</u> |

16. Debtors

| | 2021 | 2020 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 568 | – |
| Prepayments and accrued income | <u>21,795</u> | <u>22,540</u> |
| | <u>22,363</u> | <u>22,540</u> |

17. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | – | 1,001 |
| Accruals and deferred income | 3,822 | 5,101 |
| Social security and other taxes | 170 | 516 |
| | <u>3,992</u> | <u>6,618</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2020 | Income | Expenditure | At 31 July 2021 |
|---------------|---------------------|----------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>72,717</u> | <u>110,046</u> | <u>(70,981)</u> | <u>111,782</u> |

| | At 1 August 2019 | Income | Expenditure | At 31 July 2020 |
|---------------|---------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>51,370</u> | <u>131,528</u> | <u>(110,181)</u> | <u>72,717</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

18. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 August 2020 | Income | Expenditure | At 31 July 2021 |
|--------------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund - Property Extension | <u>21,585</u> | <u>31,176</u> | <u>(31,176)</u> | <u>21,585</u> |

| | At 1 August 2019 | Income | Expenditure | At 31 July 2020 |
|--------------------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Restricted Fund - Property Extension | <u>21,585</u> | <u>29,503</u> | <u>(29,503)</u> | <u>21,585</u> |

19. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 19,016 | – | 19,016 |
| Current assets | 96,759 | 21,585 | 118,344 |
| Creditors less than 1 year | (3,993) | – | (3,993) |
| Net assets | <u>111,782</u> | <u>21,585</u> | <u>133,367</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 17,495 | – | 17,495 |
| Current assets | 61,840 | 21,585 | 83,425 |
| Creditors less than 1 year | (6,618) | – | (6,618) |
| Net assets | <u>72,717</u> | <u>21,585</u> | <u>94,302</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2021

The following pages do not form part of the financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2021

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| General grants and donations | 17,676 | 11,225 |
| Copeland borough council - service level agreement | 15,000 | 15,000 |
| Council covid 19 support grants | 28,450 | 25,000 |
| Covid 19 job retention scheme grants | 38,436 | 14,503 |
| | <u>99,562</u> | <u>65,728</u> |
| Charitable activities | | |
| Hire of hall | 5,606 | 16,080 |
| Gym hire | 760 | 4,170 |
| Sun bed hire | 102 | 398 |
| Refreshments | 123 | 3,035 |
| Spinning | 935 | 2,761 |
| Clothing | 189 | 2,665 |
| Gymnastic fees | 19,576 | 50,326 |
| Fitness classes | 10,333 | 11,513 |
| Equipment hire and other sales | 4,022 | 4,208 |
| | <u>41,646</u> | <u>95,156</u> |
| Investment income | | |
| Building society interest receivable | 14 | 147 |
| | <u>14</u> | <u>147</u> |
| Total income | <u>141,222</u> | <u>161,031</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2021

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Purchases | 2,991 | 3,532 |
| Wages and salaries | 47,981 | 61,445 |
| Rent and rates | 1,129 | 2,055 |
| Light, heat and power | 5,374 | 11,067 |
| Repairs and maintenance | 10,980 | 7,246 |
| Insurance and licences | 3,228 | 6,015 |
| Cleaning materials | 1,581 | 1,869 |
| Instructors | 16,858 | 34,134 |
| Sundry | 4,736 | 5,058 |
| Telephone and internet | 550 | 767 |
| Printing and stationary | 891 | 682 |
| Depreciation | 4,680 | 4,290 |
| Sports equipment | 588 | 239 |
| Bank charges | 508 | 1,116 |
| Advertising | 82 | 169 |
| | <u>102,157</u> | <u>139,684</u> |
| Total expenditure | <u>102,157</u> | <u>139,684</u> |
| Net income | <u>39,065</u> | <u>21,347</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2021

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Charitable activities | | |
| <i>Activities undertaken directly</i> | | |
| Purchases | 2,991 | 3,532 |
| Wages and salaries | 47,981 | 61,445 |
| Rent and rates | 1,129 | 2,055 |
| Light, heat and power | 5,374 | 11,067 |
| Repairs and maintenance | 10,980 | 7,246 |
| Insurance and licences | 3,228 | 6,015 |
| Cleaning materials | 1,581 | 1,869 |
| Instructors | 16,858 | 34,134 |
| Sundry | 1,081 | 1,745 |
| Telephone and internet | 550 | 767 |
| Printing and stationary | 891 | 682 |
| Depreciation | 4,680 | 4,290 |
| Sports equipment | 588 | 239 |
| Bank charges | 508 | 1,116 |
| Advertising | 82 | 169 |
| | <u>98,502</u> | <u>136,371</u> |
| Governance costs | | |
| Governance costs - accountancy fees | 3,655 | 3,313 |
| | <u>102,157</u> | <u>139,684</u> |

MILLOM RECREATION CENTRE LIMITED

England & Wales - Charity number 702897

Accounts

COMPANY REGISTRATION NUMBER: 02494406

CHARITY REGISTRATION NUMBER: 702897

Millom Recreation Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

SAINT & CO

Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2020

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Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Reference and administrative details

Registered charity name Millom Recreation Centre Limited

Charity registration number 702897

Company registration number 02494406

Principal office and registered office Lancashire Road
Millom
Cumbria
LA18 4BX
England

The trustees

| | |
|-------------|---|
| M Giles | (Appointed 1 December 2001) (Served from 17 November 2015 to 19 November 2019) |
| J Forrest | (Appointed 17 November 2015) |
| N Tomlinson | (Appointed 17 November 2015) |
| I M Kirk | (Appointed 30 May 2019) |
| D Billing | (Appointed 28 November 2019) |
| J S Cairns | (Appointed 28 November 2019) |

Company secretary D E Tyson

Independent examiner Ian Scott BA(hons),FCA,DChA Saint & Co.
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Structure, governance and management

The Company is a registered Charity limited by guarantee. The Charity was incorporated on 20 April 1990.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Key Management Personnel Remuneration

The trustees consider the Board of Trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

The pay of the charity's manager is reviewed and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Objectives and activities

The objectives of the centre are to provide or assist in providing facilities for recreation, physical education or other leisure time occupation in or in connection with Millom and its neighbourhood.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The planned extension project is ongoing. The centre was closed due to the covid-19 outbreak in March 2020 and reopened in September 2020. Up until the centre's closure, the development of the centre continued, particularly with respect to the usage of the gymnasium. Due to the Government Covid-19 funding received, the centre has been able to maintain a positive financial position and has used the closure to make the necessary safety adjustments to coincide with Government Guidelines surrounding social distancing and hand sanitisation.

Financial review

Following a profit for the year of £21,347 there was a total of £72,717 in net assets on the general fund and £21,585 on the restricted fund.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs.

Millom Recreation Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Plans for future periods

The Centre proposes to proceed with the Extension project and plans to work closely with the Millom Town Deal Board. The outcome of the Millom Town Bid, submitted to Government on 29 January 2021, will have a big impact on the plans for the future periods. If the town is successful with the bid, this will enable Millom Recreation Centre to continue with its proposed extension plans. However, if the bid is unsuccessful, then the Centre will need to source funding from other funding streams and the extension project may need to be broken down into priority areas, such as, storage facilities and the possibility to extend the centre to accommodate additional gymnastic floor space.

The Centre has had to deal with multiple covid-19 related lockdowns and closures, in line with Government Guidance. However, with the Government funding received, the centre has been able to maintain a positive financial position and continues to update their risk assessments and working protocols in line with Government advice.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23/4/2021 and signed on behalf of the board of trustees by:



M Giles - Trustee

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of Millom Recreation Centre Limited ('the charity') for the year ended 31 July 2020.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

Millom Recreation Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Millom Recreation Centre Limited

(continued)

Year ended 31 July 2020

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.



Ian Scott BA(hons), FCA, DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

23/4/2021

Millom Recreation Centre Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 July 2020

| | | Unrestricted funds | 2020 Restricted funds | Total funds | 2019 Total funds |
|---|------|-----------------------|-----------------------------|-----------------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 36,225 | 29,503 | 65,728 | 23,229 |
| Charitable activities | 6 | 95,156 | – | 95,156 | 140,225 |
| Investment income | 7 | 147 | – | 147 | 110 |
| Total income | | <u>131,528</u> | <u>29,503</u> | <u>161,031</u> | <u>163,564</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 110,181 | 29,503 | 139,684 | 161,148 |
| Total expenditure | | <u>110,181</u> | <u>29,503</u> | <u>139,684</u> | <u>161,148</u> |
| Net income and net movement in funds | | <u>21,347</u> | <u>–</u> | <u>21,347</u> | <u>2,416</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 51,370 | 21,585 | 72,955 | 70,539 |
| Total funds carried forward | | <u>72,717</u> | <u>21,585</u> | <u>94,302</u> | <u>72,955</u> |

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

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2020

| | Note | 2020 £ | £ | 2019 £ |
|---|------|---------------|---------------|---------------|
| Fixed assets | | | | |
| Tangible fixed assets | 15 | | 17,495 | 18,368 |
| Current assets | | | | |
| Stocks | 16 | 1,500 | | 1,500 |
| Debtors | 17 | 22,540 | | 23,634 |
| Cash at bank and in hand | | 59,385 | | 32,611 |
| | | <u>83,425</u> | | <u>57,745</u> |
| Creditors: amounts falling due within one year | 18 | <u>6,618</u> | | <u>3,158</u> |
| Net current assets | | | <u>76,807</u> | <u>54,587</u> |
| Total assets less current liabilities | | | <u>94,302</u> | <u>72,955</u> |
| Net assets | | | <u>94,302</u> | <u>72,955</u> |
| Funds of the charity | | | | |
| Restricted funds | | | 21,585 | 21,585 |
| Unrestricted funds | | | 72,717 | 51,370 |
| Total charity funds | 19 | | <u>94,302</u> | <u>72,955</u> |

For the year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2020

These financial statements were approved by the board of trustees and authorised for issue on ~~23/4/2021~~, and are signed on behalf of the board by:

M. Giles

M Giles
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lancashire Road, Millom, Cumbria, LA18 4BX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Charity has taken advantage of the exemption in the Financial Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding the inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Equipment | - 20% reducing balance |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 11,225 | – | 11,225 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Covid 19 support grants | 25,000 | 14,503 | 39,503 |
| | <u>36,225</u> | <u>29,503</u> | <u>65,728</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| General grants and donations | 6,744 | 1,485 | 8,229 |
| Copeland borough council - service level agreement | – | 15,000 | 15,000 |
| Covid 19 support grants | – | – | – |
| | <u>6,744</u> | <u>16,485</u> | <u>23,229</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hire of hall | 16,080 | 16,080 | 23,077 | 23,077 |
| Gym hire | 4,170 | 4,170 | 5,634 | 5,634 |
| Sun bed hire | 398 | 398 | 1,167 | 1,167 |
| Refreshments | 3,035 | 3,035 | 5,698 | 5,698 |
| Spinning | 2,761 | 2,761 | 4,700 | 4,700 |
| Vibrostation | – | – | 10 | 10 |
| Clothing | 2,665 | 2,665 | 7,056 | 7,056 |
| Gymnastic fees | 50,326 | 50,326 | 66,454 | 66,454 |
| Fitness classes | 11,513 | 11,513 | 19,154 | 19,154 |
| Equipment hire and other sales | 4,208 | 4,208 | 7,275 | 7,275 |
| | <u>95,156</u> | <u>95,156</u> | <u>140,225</u> | <u>140,225</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|--------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Building society interest receivable | 147 | 147 | 110 | 110 |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 106,868 | 29,503 | 136,371 |
| Support costs | 3,313 | – | 3,313 |
| | <u>110,181</u> | <u>29,503</u> | <u>139,684</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 142,615 | 16,485 | 159,100 |
| Support costs | 2,048 | – | 2,048 |
| | <u>144,663</u> | <u>16,485</u> | <u>161,148</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2020 £ | Total fund 2019 £ |
|-----------------------|---|--------------------|--------------------------|-------------------------|
| Charitable activities | 136,371 | – | 136,371 | 159,100 |
| Governance costs | – | 3,313 | 3,313 | 2,048 |
| | <u>136,371</u> | <u>3,313</u> | <u>139,684</u> | <u>161,148</u> |

10. Net income

Net income is stated after charging/(crediting):

| | 2020 £ | 2019 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>4,290</u> | <u>4,490</u> |

11. Independent examination fees

| | 2020 £ | 2019 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>3,314</u> | <u>2,044</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2020 | 2019 |
|--------------------|---------------|--------|
| | £ | £ |
| Wages and salaries | 61,445 | 66,951 |

The average head count of employees during the year was 9 (2019: 12). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2020 | 2019 |
|--------------------------------|-------------|------|
| | No. | No. |
| Number of administrative staff | 8 | 11 |
| Number of management staff | 1 | 1 |
| | 9 | 12 |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Transfers between funds

The transfer in reserves, in the previous year, is in respect of the building extension project.

15. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|------------------------|-------------------------------|----------------|---------------|
| Cost | | | |
| At 1 August 2019 | 8,406 | 67,965 | 76,371 |
| Additions | — | 3,417 | 3,417 |
| At 31 July 2020 | 8,406 | 71,382 | 79,788 |
| Depreciation | | | |
| At 1 August 2019 | 7,003 | 51,000 | 58,003 |
| Charge for the year | 211 | 4,079 | 4,290 |
| At 31 July 2020 | 7,214 | 55,079 | 62,293 |
| Carrying amount | | | |
| At 31 July 2020 | 1,192 | 16,303 | 17,495 |
| At 31 July 2019 | 1,403 | 16,965 | 18,368 |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

16. Stocks

| | 2020 | 2019 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Raw materials and consumables | <u>1,500</u> | <u>1,500</u> |

17. Debtors

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 22,540 | 23,234 |
| Other debtors | – | 400 |
| | <u>22,540</u> | <u>23,634</u> |

18. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | 1,001 | 1,001 |
| Accruals and deferred income | 5,101 | 2,157 |
| Social security and other taxes | 516 | – |
| | <u>6,618</u> | <u>3,158</u> |

19. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2019 | Income | Expenditure | Transfers | At 31 July 2020 |
|---------------|---------------------|----------------|------------------|-----------|--------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>51,370</u> | <u>131,528</u> | <u>(110,181)</u> | – | <u>72,717</u> |

| | At 1 August 2018 | Income | Expenditure | Transfers | At 31 July 2019 |
|---------------|---------------------|----------------|------------------|----------------|--------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>53,954</u> | <u>147,079</u> | <u>(144,663)</u> | <u>(5,000)</u> | <u>51,370</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

19. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 August 2019 £ | Income £ | Expenditure £ | Transfers £ | At 31 July 2020 £ |
|---|--------------------------|---------------|------------------|----------------|-------------------------|
| Restricted Fund - Property Extension | <u>21,585</u> | <u>29,503</u> | <u>(29,503)</u> | <u>–</u> | <u>21,585</u> |

| | At 1 August 2018 £ | Income £ | Expenditure £ | Transfers £ | At 31 July 2019 £ |
|---|--------------------------|---------------|------------------|----------------|-------------------------|
| Restricted Fund - Property Extension | <u>16,585</u> | <u>16,485</u> | <u>(16,485)</u> | <u>5,000</u> | <u>21,585</u> |

20. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 17,495 | – | 17,495 |
| Current assets | 61,840 | 21,585 | 83,425 |
| Creditors less than 1 year | <u>(6,618)</u> | <u>–</u> | <u>(6,618)</u> |
| Net assets | <u>72,717</u> | <u>21,585</u> | <u>94,302</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 18,368 | – | 18,368 |
| Current assets | 36,159 | 21,585 | 57,744 |
| Creditors less than 1 year | <u>(3,157)</u> | <u>–</u> | <u>(3,157)</u> |
| Creditors greater than 1 year | – | – | – |
| Net assets | <u>51,370</u> | <u>21,585</u> | <u>72,955</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2020

The following pages do not form part of the financial statements.

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2020

| | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| General grants and donations | 11,225 | 8,229 |
| Copeland borough council - service level agreement | 15,000 | 15,000 |
| Covid 19 support grants | 39,503 | - |
| | <u>65,728</u> | <u>23,229</u> |
| | | |
| Charitable activities | | |
| Hire of hall | 16,080 | 23,077 |
| Gym hire | 4,170 | 5,634 |
| Sun bed hire | 398 | 1,167 |
| Refreshments | 3,035 | 5,698 |
| Spinning | 2,761 | 4,700 |
| Vibrostation | - | 10 |
| Clothing | 2,665 | 7,056 |
| Gymnastic fees | 50,326 | 66,454 |
| Fitness classes | 11,513 | 19,154 |
| Equipment hire and other sales | 4,208 | 7,275 |
| | <u>95,156</u> | <u>140,225</u> |
| | | |
| Investment income | | |
| Building society interest receivable | 147 | 110 |
| | <u>147</u> | <u>110</u> |
| | | |
| Total income | <u>161,031</u> | <u>163,564</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2020

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Purchases | 3,532 | 11,434 |
| Wages and salaries | 61,445 | 66,951 |
| Rent and rates | 2,055 | 4,104 |
| Light, heat and power | 11,067 | 8,915 |
| Repairs and maintenance | 7,246 | 2,246 |
| Insurance and licences | 6,015 | 5,208 |
| Cleaning materials | 1,869 | 1,154 |
| Instructors | 34,134 | 46,290 |
| Sundry | 5,058 | 5,162 |
| Telephone and internet | 767 | 798 |
| Printing and stationary | 682 | 2,196 |
| Depreciation | 4,290 | 4,490 |
| Sports equipment | 239 | 333 |
| Bank charges | 1,116 | 1,440 |
| Advertising | 169 | 427 |
| | <u>139,684</u> | <u>161,148</u> |
| Total expenditure | <u>139,684</u> | <u>161,148</u> |
| Net income | <u>21,347</u> | <u>2,416</u> |

Millom Recreation Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2020

| | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Charitable activities | | |
| <i>Activities undertaken directly</i> | | |
| Purchases | 3,532 | 11,434 |
| Wages and salaries | 61,445 | 66,951 |
| Rent and rates | 2,055 | 4,104 |
| Light, heat and power | 11,067 | 8,915 |
| Repairs and maintenance | 7,246 | 2,246 |
| Insurance and licences | 6,015 | 5,208 |
| Cleaning materials | 1,869 | 1,154 |
| Instructors | 34,134 | 46,290 |
| Sundry | 1,745 | 3,114 |
| Telephone and internet | 767 | 798 |
| Printing and stationary | 682 | 2,196 |
| Depreciation | 4,290 | 4,490 |
| Sports equipment | 239 | 333 |
| Bank charges | 1,116 | 1,440 |
| Advertising | 169 | 427 |
| | <u>136,371</u> | <u>159,100</u> |
| Governance costs | | |
| Governance costs - accountancy fees | 3,313 | 2,048 |
| | <u>139,684</u> | <u>161,148</u> |
