

**Report of the Trustees and  
Financial Statements for the Year Ended 5 April 2023  
for  
Millport Town Hall**



WHERE THE PAST MEETS THE FUTURE

Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

**Millport Town Hall**

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for the Year Ended 5 April 2023**

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**Millport Town Hall**

**Reference and Administrative Details  
for the Year Ended 5 April 2023**

**TRUSTEES**

A McCallum (Chair)  
R Gourley (Vice Chair)  
J McNeilly (Treasurer)  
S Hunter  
L Orr  
P Hart  
I Gall (appointed 12.7.22)  
F Taylor (appointed 12.7.22)

**PRINCIPAL ADDRESS**

47 Marine Parade  
Millport  
Isle of Cumbrae  
KA28 0EF

**REGISTERED CHARITY NUMBER** SC049279

**INDEPENDENT EXAMINER**

David Nicholls FCCA  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

**BANKERS**

Bank of Scotand  
51 S Clerk Street  
Newington  
Edinburgh  
EH8 9PP

## **Millport Town Hall**

### **Report of the Trustees for the Year Ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity has been formed to benefit the Community of The Isle of Cumbrae, with the Purposes listed below - to be exercised following the principles of sustainable development (where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs), namely:

The organisation's main purpose is consistent with furthering the achievement of sustainable development. The organisation's purposes are:

- To advance citizenship and community development by creating a community hub which will contribute to the development and sustainability of the local community infrastructure and aid participation, social inclusion and offer inter-generational opportunities as well as enhancing a sense of pride and identity and facilitating the rural regeneration of an economically deprived area.
- To provide recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- To promote rural, economic and social regeneration in an island community by encouraging and supporting public involvement in the planning and development process. To provide opportunities for skills training, volunteering opportunities and the creation of employment roles.
- To advance arts, culture and science opportunities by providing a much-needed performance and meeting space for the benefit of the community and to strengthen and make more resilient the future of Cumbrae.

Since it became a registered SCIO on 9 May 2019, Millport Town Hall has pursued its objectives in the Community without distinction on racial, political, religious, or other grounds.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

As the 22/23 financial year began funding applications continued to be made. As with all other construction projects, labour and materials shortages continued to impact the building supply chain alongside ever-increasing material costs. Funding success was achieved to cover the costs of the air source heat pumps being installed and several of our funders awarded top up grants in recognition of the difficulties being experienced by community groups. This was very much appreciated.

As delays continued with other factors added in such as bad weather, ferry issues and illness, Millport Town Hall were delighted to hear the good news that the project had been awarded £509,450 from the Islands Programme to enable the completion of phase two. This would allow for the creation of an office and community space, a heritage centre, space for a possible men's shed, and a small community garden. In addition, a green room, and stairs up to the back of the stage would enable a positive experience for anyone performing on the stage.

The completion of the entire project thanks to this funding will ensure the whole building is ready to be enjoyed from day one of opening.

Work continued in exploring and gaining funding for activities within the site. Revenue funding was granted which will enable free community lets for some youth activities, indoor footie, circuit training, games sessions and tea dances for the large part of the first year.

## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities (continued)

Alliances were made with Creative Scotland and there are many opportunities, resources and advice to help in the quest in working towards developing a vibrant arts and culture centre.

Work was ongoing in collecting memories, materials and resources for the heritage centre. Investigations continued into how to fund the digitisation of important collections.

Presentations were delivered at the following events:

- London Museum of Architecture Grassroots Event
- Presentation made at the Community and Locality Planning Conference



## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities (continued)

A Short Film was also made for the North Ayrshire Council archives of 70 stories.

In March 2023, the Provost made a site visit followed by a meeting with some trustees.

The Provost said she really was impressed and inspired by the project and the way the trustees have doggedly pursued their goal, being willing to collaborate and compromise along the way. She hopes to visit again.



#### Thank You

The Trustees would like to pass on thanks to all the volunteers who have sustained the project over the last year in so many varied ways. This support from the local community and from far and wide has encouraged the volunteer trustees who are working on the project to maintain their efforts and enthusiasm.

- North Ayrshire Council continued their huge support and input to the project.
- Great support is valued from CCDC/Garrison House who allowed use of the Bomb Shelter as a base and also some of the space in Garrison grounds for storage etc.
- Use of land from the homeowners backing on to the site - huge thanks to them. Without their continuing support the regeneration works would not be able to physically take place.
- Neighbours on Howard Street next to the Town Hall have given great support also and put up with many disruptions.
- Thanks to the many islanders who have stored items that have already been bought for the finished building to meet funding deadlines and requirements.
- To the funders who because without them nothing would have happened. To those who provided top up grants in recognition of the challenges posed by the huge increase in material goods and delays caused by several factors.
- Thanks to Cumbrae Distillers for their contribution from the sales of Restoration Gin.
- Thanks to all those involved in Community Fundraising which has resulted in a wonderful achievement of £21,370 this year with a further £966 being banked at the turn of the financial year.

## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2023

#### ACHIEVEMENT AND PERFORMANCE Thank You (continued)



#### **CUMBRAE LOTTERY 2022/23**

**Registered with North Ayrshire Council, Registration Number: NA/SSL/273**

Our lottery proceeds for 2022/23 were £9,188 - of that 50% was returned for our good cause, i.e. £4,594, 18.4% was spent on prizes, 31.6% was spent on expenses.

There is a 1 in 63 chance of winning a prize and winners are determined by a Random Number Generator.

Further details are available in the Unity game rules: [www.unitylottery.co.uk](http://www.unitylottery.co.uk)

#### **STATEMENT RE MANDATED ACCOUNTS HELD BY NORTH AYRSHIRE COUNCIL**

North Ayrshire Council are mandated to make payments directly to the contractor who has been appointed to the Millport Town Hall project. A mandate document was drawn up by the Council's legal department in 2021 and this was signed by the group allowing this to take effect prior to the contractor starting onsite. North Ayrshire Council hold the grant funding awarded by the Scottish Government via the Regeneration Capital Grant Fund. This was an initial award of £1.5million which has since been supplemented on three occasions with additional funds of £364,478, £70,000, and £49,276. North Ayrshire Council have also previously held further funds including Crown Estates (£118,852) and Millport CARS Funding (£50,000). New awards during the 22/23 tax year which are held by NAC are a Crown Estates top up of £74,100, Regeneration additional of £49,276, phase two funding from the Islands Infrastructure fund of £509,450 and top up of £180,000. £2,916,156 in total.

## **Millport Town Hall**

### **Report of the Trustees for the Year Ended 5 April 2023**

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity generated a net surplus of £377,312 for the year ended 5 April 2023 (2022: £289,348). The surplus amount for this year includes amounts received towards the construction of the town hall which is ongoing. The underlying surplus on funds for 2022-23 was therefore £43,166 (2022 £87,824).

At 31 March 2023, total reserves stood at £898,707 (2022: £521,395), with £82,851 of these being unrestricted general funds (2022: £71,244) and £143,470 being restricted funds (2022: £136,312). £72,920 of restricted funding was deferred to the next financial year for spend (2022: £280,030).

##### **Reserves policy**

The reserves of Millport Town Hall are intended to protect the charity against drops in income, allow it to take advantage of new opportunities and to protect the continuity of core work.

The reserves that will be set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to 10% of income once the building becomes operational. This amount is included in our five-year business plan with a 3.5% inflationary figure applied.

The Board will regularly review the amount of reserves that are required to ensure that they are adequate to fulfil their continuing obligations. A financial risk assessment has been written which includes a quarterly check on reserve levels and will be incorporated in the financial section of the Facilities Management procedures manual.

It is the policy of the Trustees' to hold reserves equivalent to three months running costs, based on the business plan forecast expenditure this will equate to £10,590 for the remainder of tax year 23/24 on opening.

At 31 March 2023, the unrestricted free reserves of the charity were £82,851 (2022: £71,244). These funds are being held to cover the costs of construction. Millport Town Hall will meet the obligations of the Reserves Policy when the site becomes operational. Current funding is for the construction stage and fixtures and fittings and there is very limited income. The build stage carries with it its own securities and loss and expense contingency arrangements.

#### **FUTURE PLANS**

Millport Town Hall looks forward to the next exciting chapter and new members, trustees and volunteers coming on board to run this community asset.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Millport Town Hall was established as a charity on 8 May 2019 and is registered with the Office of the Scottish Regulator Charity No SC049279. The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution - updated version 2022.

##### **Recruitment and appointment of new trustees**

The Board of Trustees are elected from its membership in accordance with the Constitution. The number of Charity Trustees shall be not less than three and the total number of Charity Trustees shall not be more than twelve. Up to two individual persons can be co-opted in terms of Clause 44 ("the Co-opted Charity Trustees"), to ensure a spread of skills and experience within the Board.

Nomination of any Elected Charity Trustee, who shall himself or herself be (or be eligible to become) an Ordinary Member, shall be in writing by not less than any two Ordinary Members delivered to the Registered Office not less than 7 days prior to the date of the AGM in question and wherein the nominee shall confirm his or her willingness to act as an Elected Charity Trustee if elected.

Election of any Elected Charity Trustee shall be by vote of the Ordinary Members, each Ordinary Member having one vote for each vacancy in the Elected Charity Trustees on the Board.

##### **Key management remuneration**

Key management personnel of the charity are deemed to be the trustees. The trustees give their time freely.



Millport Town Hall

Report of the Trustees  
for the Year Ended 5 April 2023

Approved by order of the board of trustees on 26-06-23 and signed on its behalf by:

  
.....  
A McCallum - Trustee

**Independent Examiner's Report to the Trustees of  
Millport Town Hall**

I report on the accounts for the year ended 5 April 2023 set out on pages nine to twenty two.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



David Nicholls FCCA  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: 26 June 2023

Millport Town Hall

Statement of Financial Activities  
for the Year Ended 5 April 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,573	430,290	431,863	325,263
Other trading activities	3	20,659	-	20,659	11,212
Other income	4	<u>1,875</u>	<u>-</u>	<u>1,875</u>	<u>684</u>
<b>Total</b>		<u>24,107</u>	<u>430,290</u>	<u>454,397</u>	<u>337,159</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	4,615	-	4,615	4,831
<b>Charitable activities</b>	6				
Regeneration of community asset		<u>12,819</u>	<u>59,651</u>	<u>72,470</u>	<u>42,980</u>
<b>Total</b>		<u>17,434</u>	<u>59,651</u>	<u>77,085</u>	<u>47,811</u>
<b>NET INCOME</b>		<u>6,673</u>	<u>370,639</u>	<u>377,312</u>	<u>289,348</u>
<b>Transfers between funds</b>	16	<u>363,481</u>	<u>(363,481)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		370,154	7,158	377,312	289,348
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>385,083</u>	<u>136,312</u>	<u>521,395</u>	<u>232,047</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>755,237</u></u>	<u><u>143,470</u></u>	<u><u>898,707</u></u>	<u><u>521,395</u></u>

This statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities in both years.  
Comparative figures for the previous year by fund type are shown in note 11.

Millport Town Hall

Balance Sheet  
5 April 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	12	672,386	313,839
<b>CURRENT ASSETS</b>			
Debtors	13	4,973	753
Cash at bank		<u>296,122</u>	<u>488,511</u>
		301,095	489,264
<b>CREDITORS</b>			
Amounts falling due within one year	14	(74,774)	(281,708)
<b>NET CURRENT ASSETS</b>		<u>226,321</u>	<u>207,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>898,707</u>	<u>521,395</u>
<b>NET ASSETS</b>		<u>898,707</u>	<u>521,395</u>
<b>FUNDS</b>	16		
Unrestricted funds:			
General fund		82,851	71,244
Designated Fixed Asset Fund		<u>672,386</u>	<u>313,839</u>
		<u>755,237</u>	<u>385,083</u>
Restricted funds		<u>143,470</u>	<u>136,312</u>
<b>TOTAL FUNDS</b>		<u>898,707</u>	<u>521,395</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th June 23 and were signed on its behalf by:

  
J McNeilly - Trustee

The notes on pages 11 to 22 form part of these financial statements

## Millport Town Hall

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

Millport Town Hall ("the charity") is a Scottish charitable incorporated organisation governed by its constitution. It was registered as a charity in Scotland (registered number SC049279) on 08 May 2019. Its registered address is 47 Marine Parade, Millport, KA28 0EF.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### 1. ACCOUNTING POLICIES - continued

##### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost. Tangible fixed assets are depreciated over their useful life as follows:

Building - Millport Town Hall - None at present, asset still under construction

Music Equipment - 20% Straight Line

Computer Equipment - 20% Straight Line

##### Taxation

Millport Town Hall is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

##### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. DONATIONS AND LEGACIES

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	573	196
Donations - crowdfund	-	40,143
Grants	<u>431,290</u>	<u>284,924</u>
	<u><u>431,863</u></u>	<u><u>325,263</u></u>

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Adapt and Thrive	-	54,294
North Ayrshire Council	123,176	75,000
The National Lottery	34,919	36,442
Inspiring Scotland Island Communities Fund	-	67,000
Kelburn Windfarm Trust	-	4,000
Land Trust	-	26,498
Inspiring Scotland Healthy Islands	86,412	14,340
Scottish Hydro-Electric Community Trust	-	6,850
Gap Comms	-	500
Arnold Clark Community Fund	1,000	-
Karing Int. Wish List	481	-
Local Energy Scotland CARES	33,999	-
Magnox Ltd - Nuclear Decommissioning Authority	50,000	-
NAISI Funding	7,503	-
People's Postcode Trust	25,000	-
Scotland Loves Local	22,500	-
Third Sector Hebrides - Scottish Landfill Communities Fund	15,000	-
William Syson Foundation	31,300	-
	<u>431,290</u>	<u>284,924</u>

#### 3. OTHER TRADING ACTIVITIES

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Plaques	100	550
Brick income	762	1,000
Cumbræe lottery	9,189	9,662
Fundraising events	10,608	-
	<u>20,659</u>	<u>11,212</u>

#### 4. OTHER INCOME

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Employment allowance	<u>1,875</u>	<u>684</u>

**Millport Town Hall**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023**

**5. RAISING FUNDS**

**Other trading activities**

	<b>2023</b>	<b>2022</b>
	£	£
Cumbrae lottery	<u>4,615</u>	<u>4,831</u>

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 7)</b>	<b>Support costs (see note 8)</b>	<b>Totals</b>
	£	£	£
Regeneration of community asset	<u>66,139</u>	<u>6,331</u>	<u>72,470</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	£	£
Staff costs	24,348	8,017
Bank charges	141	9
Consultancy	18,406	15,945
Fundraising costs	755	46
Insurance	9,006	8,626
IT costs	587	568
Legal fees	53	742
Marketing	268	6,138
Office costs	72	1,121
HR - Training	114	80
Utilities	272	179
Water Rates	1,448	-
Equipment	4,002	-
Sundries	23	-
Depreciation	<u>6,644</u>	<u>95</u>
	<u>66,139</u>	<u>41,566</u>

**8. SUPPORT COSTS**

	<b>Finance and HR</b>
	£
Regeneration of community asset	<u>6,331</u>

Support costs, included in the above, are as follows:

	<b>2023</b>	<b>2022</b>
	£	£
Accountancy - Independent Examination Fee	1,770	1,320
Accountancy - Bookkeeping Fee	4,293	-
Payroll fees	<u>268</u>	<u>94</u>
	6,331	1,414



## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022

#### 10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	22,000	7,333
Social security costs	1,875	684
Other pension costs	473	-
	<u>24,348</u>	<u>8,017</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Project staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

#### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	40,339	284,924	325,263
Other trading activities	11,212	-	11,212
Other income	684	-	684
<b>Total</b>	<u>52,235</u>	<u>284,924</u>	<u>337,159</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,831	-	4,831
<b>Charitable activities</b>			
Regeneration of community asset	4,680	38,300	42,980
<b>Total</b>	<u>9,511</u>	<u>38,300</u>	<u>47,811</u>
<b>NET INCOME</b>	42,724	246,624	289,348
Transfers between funds	<u>201,480</u>	<u>(201,480)</u>	-
<b>Net movement in funds</b>	244,204	45,144	289,348
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	140,879	91,168	232,047
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>385,083</u>	<u>136,312</u>	<u>521,395</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

12. TANGIBLE FIXED ASSETS

	Building - Millport Town Hall £	Music equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 6 April 2022	311,078	2,856	-	313,934
Additions	<u>334,146</u>	<u>30,366</u>	<u>679</u>	<u>365,191</u>
At 5 April 2023	<u>645,224</u>	<u>33,222</u>	<u>679</u>	<u>679,125</u>
<b>DEPRECIATION</b>				
At 6 April 2022	-	95	-	95
Charge for year	<u>-</u>	<u>6,644</u>	<u>-</u>	<u>6,644</u>
At 5 April 2023	<u>-</u>	<u>6,739</u>	<u>-</u>	<u>6,739</u>
<b>NET BOOK VALUE</b>				
At 5 April 2023	<u>645,224</u>	<u>26,483</u>	<u>679</u>	<u>672,386</u>
At 5 April 2022	<u>311,078</u>	<u>2,761</u>	<u>-</u>	<u>313,839</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	827	716
STF Payroll Account	43	37
Accrued income	<u>4,103</u>	<u>-</u>
	<u>4,973</u>	<u>753</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	414	358
Deferred income	72,920	280,030
Accrued expenses	<u>1,440</u>	<u>1,320</u>
	<u>74,774</u>	<u>281,708</u>

Deferred income comprises income received for construction work which will commence in 2023/24 and which Millport Town Hall was not entitled to in the 2022/23 year.

	2023 £	2022 £
At 6 April	280,030	-
Deferred in year	72,920	280,030
Released in year	<u>(280,030)</u>	<u>-</u>
At 5 April	<u>72,920</u>	<u>280,030</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Fixed assets	672,386	-	672,386	313,839
Current assets	84,705	216,390	301,095	489,264
Current liabilities	<u>(1,854)</u>	<u>(72,920)</u>	<u>(74,774)</u>	<u>(281,708)</u>
	<u>755,237</u>	<u>143,470</u>	<u>898,707</u>	<u>521,395</u>

Comparatives for analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
Fixed assets	313,839	-	313,839	112,410
Current assets	72,922	416,342	489,264	119,637
Current liabilities	<u>(1,678)</u>	<u>(280,030)</u>	<u>(281,708)</u>	<u>-</u>
	<u>385,083</u>	<u>136,312</u>	<u>521,395</u>	<u>232,047</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

16. MOVEMENT IN FUNDS

	At 6/4/22 £	Net movement in funds £	Transfers between funds £	At 5/4/23 £
<b>Unrestricted funds</b>				
General fund	71,244	13,317	(1,710)	82,851
Designated Fixed Asset Fund	<u>313,839</u>	<u>(6,644)</u>	<u>365,191</u>	<u>672,386</u>
	385,083	6,673	363,481	755,237
<b>Restricted funds</b>				
Adapt and Thrive	33,041	(8,872)	-	24,169
North Ayrshire Community Planning Partnership Gap Comms	500	-	-	500
Inspiring Scotland Healthy Islands	11,484	84,182	(87,910)	7,756
Hugh Fraser Foundation	20,000	-	(20,000)	-
North Ayrshire Council Community Fund	35,624	14,440	(34,257)	15,807
North Ayrshire Council Participatory Budget	1,168	2,176	-	3,344
National Lottery Community Fund - Community Led	27,645	(3,251)	-	24,394
Scottish Hydro-Electric Community Trust	6,850	-	(6,850)	-
Magnox Ltd - Nuclear Decommissioning Authority	-	50,000	(50,000)	-
Scotland Loves Local	-	22,500	(22,500)	-
Third Sector Hebrides - Scottish Landfill Communities Fund	-	15,000	(15,000)	-
Local Energy Scotland CARES	-	33,999	(33,999)	-
NAISI Funding	-	679	(679)	-
National Lottery - Together for our Planet Fund	-	9,986	(9,986)	-
The NAC Regeneration Fund	-	40,000	-	40,000
North Ayrshire Council	-	53,500	(53,500)	-
People's Postcode Trust	-	25,000	-	25,000
William Syson Foundation	-	<u>31,300</u>	<u>(28,800)</u>	<u>2,500</u>
	<u>136,312</u>	<u>370,639</u>	<u>(363,481)</u>	<u>143,470</u>
<b>TOTAL FUNDS</b>	<u>521,395</u>	<u>377,312</u>	<u>-</u>	<u>898,707</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	24,107	(10,790)	13,317
Designated Fixed Asset Fund	<u>-</u>	<u>(6,644)</u>	<u>(6,644)</u>
	24,107	(17,434)	6,673
<b>Restricted funds</b>			
Adapt and Thrive	-	(8,872)	(8,872)
Inspiring Scotland Healthy Islands	86,412	(2,230)	84,182
North Ayrshire Council Community Fund	25,000	(10,560)	14,440
North Ayrshire Council Participatory Budget	2,176	-	2,176
National Lottery Community Fund - Community Led	24,919	(28,170)	(3,251)
Magnox Ltd - Nuclear Decommissioning Authority	50,000	-	50,000
Scotland Loves Local	22,500	-	22,500
Third Sector Hebrides - Scottish Landfill Communities Fund	15,000	-	15,000
Karing Int. Wish List	481	(481)	-
Local Energy Scotland CARES	33,999	-	33,999
NAISI Funding	7,503	(6,824)	679
National Lottery - Together for our Planet Fund	10,000	(14)	9,986
The NAC Regeneration Fund	40,000	-	40,000
North Ayrshire Council	56,000	(2,500)	53,500
People's Postcode Trust	25,000	-	25,000
William Syson Foundation	<u>31,300</u>	<u>-</u>	<u>31,300</u>
	<u>430,290</u>	<u>(59,651)</u>	<u>370,639</u>
<b>TOTAL FUNDS</b>	<u>454,397</u>	<u>(77,085)</u>	<u>377,312</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	Transfers between funds £	At 5/4/22 £
<b>Unrestricted funds</b>				
General fund	28,469	42,819	(44)	71,244
Designated Fixed Asset Fund	<u>112,410</u>	<u>(95)</u>	<u>201,524</u>	<u>313,839</u>
	140,879	42,724	201,480	385,083
<b>Restricted funds</b>				
Adapt and Thrive	-	33,041	-	33,041
North Ayrshire Community Planning Partnership Gap Comms	-	500	-	500
Inspiring Scotland Healthy Islands	-	14,340	(2,856)	11,484
Hugh Fraser Foundation	20,000	-	-	20,000
Land Trust	-	26,498	(26,498)	-
North Ayrshire Council Community Fund	70,000	70,750	(105,126)	35,624
North Ayrshire Council Participatory Budget	1,168	-	-	1,168
National Lottery Community Fund - Community Led	-	27,645	-	27,645
Scottish Hydro-Electric Community Trust	-	6,850	-	6,850
Inspiring Scotland Island Communities Fund	<u>-</u>	<u>67,000</u>	<u>(67,000)</u>	<u>-</u>
	<u>91,168</u>	<u>246,624</u>	<u>(201,480)</u>	<u>136,312</u>
<b>TOTAL FUNDS</b>	<u><u>232,047</u></u>	<u><u>289,348</u></u>	<u><u>-</u></u>	<u><u>521,395</u></u>

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### 16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,235	(9,416)	42,819
Designated Fixed Asset Fund	-	(95)	(95)
	<u>52,235</u>	<u>(9,511)</u>	<u>42,724</u>
<b>Restricted funds</b>			
Adapt and Thrive	54,294	(21,253)	33,041
North Ayrshire Community Planning Partnership Gap Comms	500	-	500
Inspiring Scotland Healthy Islands	14,340	-	14,340
Kelburn Windfarm Trust	4,000	(4,000)	-
Land Trust	26,498	-	26,498
North Ayrshire Council Community Fund	75,000	(4,250)	70,750
National Lottery Community Fund - Community Led	36,442	(8,797)	27,645
Scottish Hydro-Electric Community Trust	6,850	-	6,850
Inspiring Scotland Island Communities Fund	<u>67,000</u>	<u>-</u>	<u>67,000</u>
	<u>284,924</u>	<u>(38,300)</u>	<u>246,624</u>
<b>TOTAL FUNDS</b>	<u>337,159</u>	<u>(47,811)</u>	<u>289,348</u>

#### 17. CAPITAL COMMITMENTS

At the year end, there was ongoing building work to the restoration of the Town Hall. The cost plan for the remainder of the project, and therefore the capital commitment at the year end, stood at £3,493,105. There is sufficient funding still to be received to meet this commitment.

#### 18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

#### 19. PURPOSE OF UNRESTRICTED FUNDS

General Fund - Fund to cover core costs of the charity.

Designated - Fixed Assets - Represents the net book value of the charity's tangible fixed assets. Depreciation is charged to the fund and additions are transferred to it.

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### 20. PURPOSE OF RESTRICTED FUNDS

Adapt and Thrive - COVID recovery fund towards consultancy and capital works costs.

Hugh Fraser Foundation - towards the capital build.

Inspiring Scotland Healthy Islands - purchase of sports and leisure equipment.

Inspiring Scotland Island Communities Fund - capital costs towards energy saving measures.

Karing International - towards sports equipment.

Kelburn Windfarm Trust - towards insurance costs associated with the capital build.

Land Trust - purchase of community kitchen.

Local Energy Scotland CARES - funding to be spent on the provision of air source heat pumps.

Magnox Ltd - Nuclear Decommissioning Authority - towards capital build.

NAISI Funding - funding for the provision of opportunities for education and skills.

National Lottery Community Fund - Community Led - revenue costs for salary, consultations and equipment.

National Lottery Together for our Planet Fund - towards LED lighting, to contribute to the COP26 climate action goals.

North Ayrshire Community Planning Partnership Gap Comms - funding to be spent on sports equipment ready for when the building opens.

North Ayrshire Council - towards capital build.

North Ayrshire Council Community Fund - general spend on the costs of the development.

North Ayrshire Council Participatory Budget - towards capital build.

North Ayrshire Council Regeneration Fund - towards capital build.

People's Postcode Lottery Trust - towards funding of new managerial role.

Scotland Loves Local - funding towards new ceiling costs.

Scottish Hydro-Electric Community Trust - towards electrical connection as part of the capital build.

Third Sector Hebrides - Scottish Landfill Communities Fund - towards stonemasonry supplies and works.

William Syson Foundation - funding to be spent on the provision of sound and light equipment for the main hall.