

**Report of the Trustees and  
Financial Statements for the Year Ended 5 April 2022  
for  
Millport Town Hall**



WHERE THE PAST MEETS THE FUTURE

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

## **Millport Town Hall**

### **Contents of the Financial Statements for the Year Ended 5 April 2022**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 8
<b>Independent Examiner's Report</b>	9
<b>Statement of Financial Activities</b>	10
<b>Balance Sheet</b>	11
<b>Notes to the Financial Statements</b>	12 to 20

**Millport Town Hall**

**Reference and Administrative Details  
for the Year Ended 5 April 2022**

**TRUSTEES**

A McCallum (Chair)  
R Gourley (Vice Chair)  
J McNeilly (Treasurer)  
S Hunter (co-opted 15.3.21, appointed 13.7.21)  
L Orr (appointed 13.7.21)  
P Hart (appointed 13.7.21)  
J Gillan (co-opted 15.3.21, resigned 13.7.21)  
G Wallace (resigned 31.7.21)  
M Wallace (resigned 31.7.21)

**PRINCIPAL ADDRESS**

47 Marine Parade  
Millport  
Isle of Cumbrae  
KA28 0EF

**REGISTERED CHARITY NUMBER** SC049279

**INDEPENDENT EXAMINER**

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 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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).

#### **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.

At the annual general meeting, one third of the Trustees shall retire from office. An individual who has served as a Trustee for a period of five years shall automatically vacate the office on enquiry of that five-year period and shall then not be eligible to serve as a Trustee until a period of one year has elapsed.

If no other Charity Trustee has or Charity Trustees have decided or agreed to retire, the Elected Charity Trustees to retire at each AGM shall be those who have been longest in office since their last election but, as between persons who were elected or last re-elected Charity Trustees on the same day, the one or ones to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

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.

##### At the previous AGM in July 2021 the following Trustees retired:

GRAHAM WALLACE - RETIRED - JULY 2021  
MARI WALLACE - RETIRED - JULY 2021

Those appointed were:

ANGIE MCCALLUM - CHAIR  
RHONA GOURLEY - VICE CHAIR  
JOHN MCNEILLY - TREASURER  
SUSAN HUNTER  
LINDA ORR  
PAUL HART

##### DIRECTORS OF CURRENTLY DORMANT TRADING SUBSIDIARY - TOWN HALL CUMBRAE LTD

RENA MCINTYRE  
KEN MAPES  
ANGIE MCCALLUM  
JOHN MCNEILLY

There are no outside organisations involved in the recruitment of our Trustees.

## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2022

#### 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

At the very beginning of the financial year the Asset Transfer from North Ayrshire Council to our community charity took place. A moment of celebration during difficult times.



A visit by the Leader of NAC, Joe Cullinane provided an opportunity for us to showcase the project and explain the financial and timeline challenges. The support received back was extremely welcome.

## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2022

#### Charitable activities (continued)

Communications had been difficult due to Covid and travel to the island by professionals for survey reasons were restricted. Despite all that, and after a fair and legal process through a Scottish Law tender process a contractor was appointed and building work started in earnest at the end of September 2021 on phase one of the project.

This was seen as a beacon of positivity and something to look forward to in the future.



A shortfall of £28,000 shown in May '21 had grown to £362,897 by this time due to Brexit, Covid and the discovery of asbestos. This was covered by an uplift granted by the RCGF thanks to representations made through NAC.

Further delays were caused to the programme of works by storms, material supply shortages and Calmac ferry issues.

In October a crowdfund was launched with a target of £25,000. When its five-week duration came to an end a total of £41,746 had been achieved. Through a planned and intensive fundraising campaign a further £205,190 had been achieved by November 2021.

Millport Town Hall are grateful to the Cumbrae Community Development Company for their support. The Town Hall site does not have grounds and it was of great benefit for the workforce to be able to use the bomb shelter building for welfare purposes and for materials to be stored between the two wooden buildings. They are also grateful to the neighbours to the site for their forbearance.

Employment opportunities were given to some local people and the first PAYE employee was recruited for a December start date.



## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2022

#### Charitable activities (continued)

It was with relief we started the New Year with the asbestos removed and further funding achievements to cover LED lights throughout the new building and funds for provision of stage sound and light.

A Heritage Centre group was set up to begin research into the varied history of the Island. A Heritage and Conservation Centre will be created during phase two of the building works which will be commenced when funding allows.

As we uncovered the original Victorian domed ceiling and removed the boards from the windows, we could begin to see the project taking shape.



Trustees met to begin to discuss the management structures necessary to ensure the Town Hall would become a sustainable asset for generations to come.

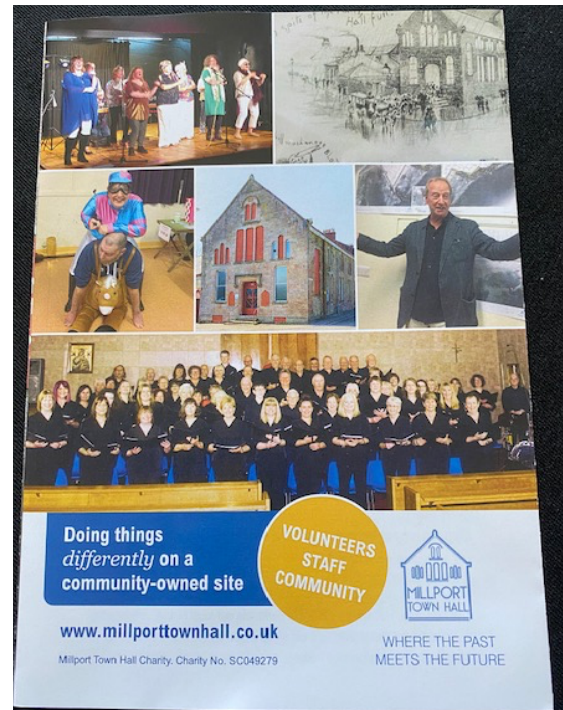


## Millport Town Hall

### Report of the Trustees for the Year Ended 5 April 2022

#### Charitable activities (continued)

The Trustees and Directors would like to acknowledge the hard work and dedication of volunteers throughout the year.



Thanks must go to those who are helping with storage of goods on the island and to those who have stepped in to help with fundraising events. Also, thanks to local contractors who helped us with investigation works prior to our tender process.



## **Millport Town Hall**

### **Report of the Trustees for the Year Ended 5 April 2022**

#### **Charitable activities (continued)**

Millport Town Hall would also like to express their enormous gratitude to the 30+ funders who have helped the project reach where it is today. The community alongside those supporters from far and wide have encouraged the volunteers who are working on the project to maintain efforts and enthusiasm.

We look forward to the next exciting chapter and new members, trustees and volunteers coming on board to run this community asset.

#### **CUMBRAE LOTTERY 2021/22**

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

Our lottery proceeds for 2021-22 were £9,024 - of that 50% was returned for our good cause, i.e. £4,512, 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 two occasions with additional funds of £364,478 and £70,000 respectively. North Ayrshire Council also previously held further funds including Crown Estates (£118,852) and Millport CARS Funding (£50,000) which has been fully spent against the project during 21/22 financial year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity generated a net surplus of £289,348 for the year ended 5 April 2022 (2021: £215,803). 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 2021-22 was therefore £87,824 (2021: £103,393).

At the balance sheet date, total reserves stood at £521,395 (2021: £232,047), with £71,244 of these being unrestricted general funds (2021: £28,469) and £136,312 being restricted funds (2021: £91,168). £280,030 of restricted funding was deferred to the next financial year for spend.

##### **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 22/23 on opening.

**Millport Town Hall**

**Report of the Trustees  
for the Year Ended 5 April 2022**

**Reserves policy (continued)**

At the balance sheet date, the unrestricted free reserves of the charity were £71,244 (2021: £28,469). 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**

The next financial year will see the long-awaited opening of this new facility. We very much look forward to welcoming new members, new Trustees, and new volunteers. The community of Millport will be able to make the facility their own, run by the community, for the community. The regeneration of this central building with open access to all will develop a strong network between users and there will be social and economic benefits for the island as a whole.

Approved by order of the board of trustees on ..... *27 June 2022* ..... 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 2022 set out on pages ten to nineteen.

**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  
Fellow, Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: 28 June 2022

## Millport Town Hall

### Statement of Financial Activities for the Year Ended 5 April 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	40,339	284,924	325,263	215,494
Other trading activities	3	11,212	-	11,212	3,808
Other income	4	<u>684</u>	<u>-</u>	<u>684</u>	<u>146</u>
<b>Total</b>		52,235	284,924	337,159	219,448
<b>EXPENDITURE ON</b>					
Raising funds	5	4,831	-	4,831	20
<b>Charitable activities</b>	6				
Regeneration of community asset		<u>4,680</u>	<u>38,300</u>	<u>42,980</u>	<u>3,625</u>
<b>Total</b>		<u>9,511</u>	<u>38,300</u>	<u>47,811</u>	<u>3,645</u>
<b>NET INCOME</b>					
		42,724	246,624	289,348	215,803
Transfers between funds	15	<u>201,480</u>	<u>(201,480)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		244,204	45,144	289,348	215,803
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>140,879</u>	<u>91,168</u>	<u>232,047</u>	<u>16,244</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>385,083</u></u>	<u><u>136,312</u></u>	<u><u>521,395</u></u>	<u><u>232,047</u></u>

#### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.



Millport Town Hall

Balance Sheet  
5 April 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	11	313,839	112,410
<b>CURRENT ASSETS</b>			
Debtors	12	753	-
Cash at bank		<u>488,511</u>	<u>119,637</u>
		489,264	119,637
<b>CREDITORS</b>			
Amounts falling due within one year	13	(281,708)	-
		<u>207,556</u>	<u>119,637</u>
<b>NET CURRENT ASSETS</b>			
		<u>207,556</u>	<u>119,637</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>521,395</u>	<u>232,047</u>
<b>NET ASSETS</b>			
		<u>521,395</u>	<u>232,047</u>
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		71,244	28,469
Designated Fixed Asset Fund		<u>313,839</u>	<u>112,410</u>
		<u>385,083</u>	<u>140,879</u>
Restricted funds		<u>136,312</u>	<u>91,168</u>
<b>TOTAL FUNDS</b>		<u>521,395</u>	<u>232,047</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21<sup>st</sup> June 2022 and were signed on its behalf by:

  
J McNeilly - Trustee

The notes form part of these financial statements

## Millport Town Hall

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 1. ACCOUNTING POLICIES

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

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.

##### **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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Music 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.

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	196	-
Donations - crowdfund	40,143	-
Grants	<u>284,924</u>	<u>215,494</u>
	<u>325,263</u>	<u>215,494</u>

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

	2022	2021
	£	£
Adapt and Thrive	54,294	-
North Ayrshire Council	75,000	110,236
National Lottery Community Fund	36,442	28,576
Inspiring Scotland Island Communities Fund	67,000	-
Kelburn Windfarm Trust	4,000	-
Land Trust	26,498	-
Inspiring Scotland Healthy Islands	14,340	-
Scottish Hydro-Electric Community Trust	6,850	-
Gap Comms	500	-
North Ayrshire Ventures Trust	-	15,932
Inspiring Scotland Islands Green Recovery Programme	-	20,750
Hugh Fraser Foundation	-	20,000
Architectural Heritage Fund	-	<u>20,000</u>
	<u>284,924</u>	<u>215,494</u>

#### 3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Plaques	550	-
Brick income	1,000	-
Cumbrae lottery	<u>9,662</u>	<u>3,808</u>
	<u>11,212</u>	<u>3,808</u>

#### 4. OTHER INCOME

	2022	2021
	£	£
Employment allowance	684	-
Bank compensation	<u>-</u>	<u>146</u>
	<u>684</u>	<u>146</u>

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 5. RAISING FUNDS

##### Other trading activities

	2022	2021
	£	£
Cumbrae lottery	<u>4,831</u>	<u>20</u>

#### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Regeneration of community asset	<u>42,980</u>

#### 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	8,017	-
Accountancy - IE Fee	1,320	-
Bank charges	9	-
Consultancy	15,945	-
Fundraising costs	46	-
Insurance	8,626	900
IT costs	568	2,481
Legal fees	742	-
Marketing	6,138	-
Office costs	1,121	194
Payroll fees	94	-
HR - Training	80	50
Utilities	179	-
Depreciation	<u>95</u>	<u>-</u>
	<u>42,980</u>	<u>3,625</u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.



Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	7,333	-
Social security costs	<u>684</u>	<u>-</u>
	<u>8,017</u>	<u>-</u>

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

	2022	2021
Project staff	<u>1</u>	<u>-</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,620	206,874	215,494
Other trading activities	3,808	-	3,808
Other income	<u>146</u>	<u>-</u>	<u>146</u>
<b>Total</b>	12,574	206,874	219,448
<b>EXPENDITURE ON</b>			
Raising funds	20	-	20
<b>Charitable activities</b>			
Regeneration of community asset	329	3,296	3,625
<b>Total</b>	<u>349</u>	<u>3,296</u>	<u>3,645</u>
<b>NET INCOME</b>	12,225	203,578	215,803
<b>Transfers between funds</b>	<u>112,410</u>	<u>(112,410)</u>	<u>-</u>
<b>Net movement in funds</b>	124,635	91,168	215,803
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	16,244	-	16,244
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>140,879</u>	<u>91,168</u>	<u>232,047</u>

**Millport Town Hall**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022**

**11. TANGIBLE FIXED ASSETS**

	<b>Building - Millport Town Hall £</b>	<b>Music equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 6 April 2021	112,410	-	112,410
Additions	<u>198,668</u>	<u>2,856</u>	<u>201,524</u>
At 5 April 2022	<u>311,078</u>	<u>2,856</u>	<u>313,934</u>
<b>DEPRECIATION</b>			
Charge for year	<u>-</u>	<u>95</u>	<u>95</u>
<b>NET BOOK VALUE</b>			
At 5 April 2022	<u>311,078</u>	<u>2,761</u>	<u>313,839</u>
At 5 April 2021	<u>112,410</u>	<u>-</u>	<u>112,410</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	716	-
Payroll account	<u>37</u>	<u>-</u>
	<u>753</u>	<u>-</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	358	-
Deferred income	280,030	-
Accrued expenses	<u>1,320</u>	<u>-</u>
	<u>281,708</u>	<u>-</u>

Deferred income comprises income received for construction work which will commence in 2022/23 and to which Millport Town Hall was not entitled to in the 2021/22 year.

	<b>2022 £</b>	<b>2021 £</b>
At 6 April	-	-
Deferred in year	280,030	-
Released in year	<u>-</u>	<u>-</u>
At 5 April	<u>280,030</u>	<u>-</u>

Millport Town Hall

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
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>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total funds £
Fixed assets	112,410	-	112,410	-
Current assets	<u>28,469</u>	<u>91,168</u>	<u>119,637</u>	<u>16,244</u>
	<u>140,879</u>	<u>91,168</u>	<u>232,047</u>	<u>16,244</u>

15. 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
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>232,047</u>	<u>289,348</u>	<u>-</u>	<u>521,395</u>

## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 15. 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	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
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><u>337,159</u></u>	<u><u>(47,811)</u></u>	<u><u>289,348</u></u>

#### Comparatives for movement in funds

	At 6/4/20 £	Net movement in funds £	Transfers between funds £	At 5/4/21 £
<b>Unrestricted funds</b>				
General fund	16,244	12,225	-	28,469
Designated Fixed Asset Fund	-	-	112,410	112,410
	<u>16,244</u>	<u>12,225</u>	<u>112,410</u>	<u>140,879</u>
<b>Restricted funds</b>				
Hugh Fraser Foundation	-	20,000	-	20,000
North Ayrshire Council Community Fund	-	97,152	(27,152)	70,000
North Ayrshire Council Participatory Budget	-	1,168	-	1,168
Scottish Hydro-Electric Community Trust	-	15,932	(15,932)	-
Inspiring Scotland Islands Green Recovery Programme	-	20,750	(20,750)	-
National Lottery Community Fund - Community Led	-	28,576	(28,576)	-
Architectural Heritage Fund	-	<u>20,000</u>	<u>(20,000)</u>	-
	<u>-</u>	<u>203,578</u>	<u>(112,410)</u>	<u>91,168</u>
<b>TOTAL FUNDS</b>	<u><u>16,244</u></u>	<u><u>215,803</u></u>	<u><u>-</u></u>	<u><u>232,047</u></u>



## Millport Town Hall

### Notes to the Financial Statements - continued for the Year Ended 5 April 2022

#### 15. 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	12,574	(349)	12,225
<b>Restricted funds</b>			
Hugh Fraser Foundation	20,000	-	20,000
North Ayrshire Council Community Fund	100,448	(3,296)	97,152
North Ayrshire Council Participatory Budget	1,168	-	1,168
Scottish Hydro-Electric Community Trust	15,932	-	15,932
Inspiring Scotland Islands Green Recovery Programme	20,750	-	20,750
National Lottery Community Fund - Community Led	28,576	-	28,576
Architectural Heritage Fund	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	<u>206,874</u>	<u>(3,296)</u>	<u>203,578</u>
<b>TOTAL FUNDS</b>	<u>219,448</u>	<u>(3,645)</u>	<u>215,803</u>

#### 16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

#### 17. 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.

#### 18. PURPOSE OF RESTRICTED FUNDS

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

Architectural Heritage Fund - development costs towards submission of planning and warrant applications

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.

Inspiring Scotland Islands Green Recovery Programme - purchase of solar panels, IT equipment and software.

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

Land Trust - purchase of community kitchen.

## **Millport Town Hall**

### **Notes to the Financial Statements - continued for the Year Ended 5 April 2022**

#### **18. PURPOSE OF RESTRICTED FUNDS - continued**

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

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

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

North Ayrshire Council Participatory Budget - towards capital build.

North Ayrshire Ventures Trust - towards development costs of the project RIBA 3 stage.

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

#### **19. CAPITAL COMMITMENTS**

At the year end, there was ongoing building work to the restoration of the Town Hall. The cost plan for phase one, and therefore the capital commitment at the year end, stood at £2,882,767.