

AMW/1847
14/7/22

REGISTERED NUMBER: 07578725 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Malton Amenity CIC

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

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for the Year Ended 30 September 2021**

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Malton Amenity CIC (Registered number: 07578725)

**Balance Sheet
30 September 2021**

	Notes	2021 £	2020 £
Current assets			
Debtors	4	54,056	6,858
Cash at bank		<u>29,629</u>	<u>37,003</u>
		83,685	43,861
Creditors			
Amounts falling due within one year	5	<u>190,946</u>	<u>66,449</u>
Net current liabilities		<u>(107,261)</u>	<u>(22,588)</u>
Total assets less current liabilities		<u>(107,261)</u>	<u>(22,588)</u>
Reserves			
Income and expenditure account	6	<u>(107,261)</u>	<u>(22,588)</u>
		<u>(107,261)</u>	<u>(22,588)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

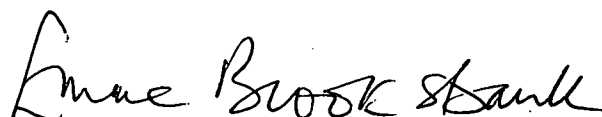
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2022 and were signed on its behalf by:

Lady E M M A Brooksbank - Director



The notes form part of these financial statements

Malton Amenity CIC (Registered number: 07578725)

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. Statutory information

Malton Amenity CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 07578725

Registered office: Malton Estate Office
88 Old Maltongate
Malton
YO17 7EG

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

The loan has no formal terms and conditions attached and is considered to be repayable on demand. The loan has therefore been classified as a current asset in the financial statements and is measured at its nominal value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. Accounting policies - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sales to traders

Turnover from the provision of stall pitches and ancillary services is accounted for at the date the applicable event takes place.

Sales to the public

Turnover from the sale of tickets for events is accounted for at the date the applicable event takes place.

Sponsorship

Income from sponsorship is accounted for at the date the applicable event takes place.

Donations

Donations are accounted for when received.

Grants

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received, using the performance model.

3. Employees and directors

The average number of employees during the year was NIL (2020 - NIL).

Malton Amenity CIC (Registered number: 07578725)

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	12,546	206
VAT	14,679	5,203
Prepayments	<u>26,831</u>	<u>1,449</u>
	<u>54,056</u>	<u>6,858</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Loan from Fitzwilliam Malton Estate	147,620	11,282
Loan from EFCT	25,000	-
Trade creditors	17,176	29,742
Deferred income	-	24,325
Accruals	<u>1,150</u>	<u>1,100</u>
	<u>190,946</u>	<u>66,449</u>

6. Reserves

	Income and expenditure account £
At 1 October 2020	(22,588)
Deficit for the year	<u>(84,673)</u>
At 30 September 2021	<u>(107,261)</u>

7. Related party disclosures

The Fitzwilliam Malton Estate and the Earl Fitzwilliam Charitable Trust, entities with which three of the directors are associated, provide financial support to the company through donations and loans. In the year ended 30 September 2021 £40,000 (2020: £140,000) was received as donations.

8. Going concern

The balance sheet shows a deficiency of assets of £107,261 at 30 September 2021 (2020: deficiency of £22,588). The directors reviewed the likely effects of the COVID-19 pandemic on the company's finances and consider that the financial support provided by the Earl Fitzwilliam Charitable Trust and the Fitzwilliam Malton Estate will enable the company to continue as a going concern for at least twelve months from the date of signature of these accounts.

9. Disclosure under Section 444(5B) of the Companies Act 2006

An assurance review of the financial statements was carried out in accordance with ISRE 2400 (Revised). Based on the above review, nothing has come to the reviewer's attention that causes him to believe that the financial statements are materially misstated.



Social Audit Report - 1st October 2020 to 30th September 2021

Malton CIC aka *Visit Malton (CIC)*

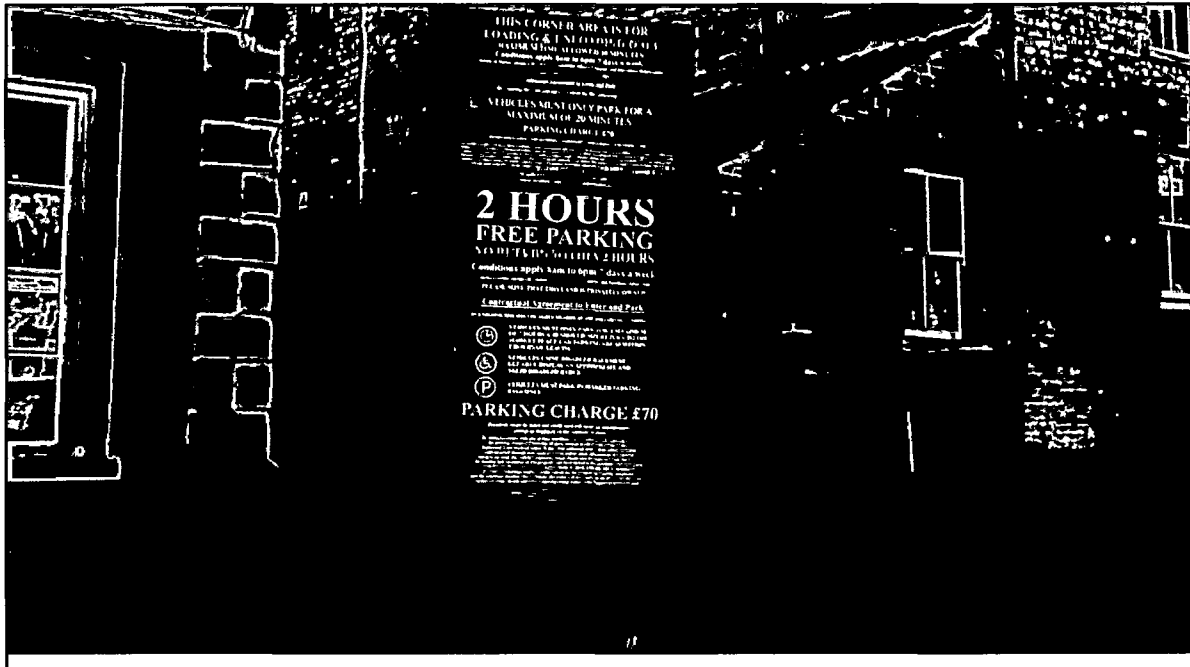


2011 - 2018



2018 - DATE

- The CIC works alongside a number of community partners such as Malton Town Council, Ryedale District Council and Malton School
- The CIC's financial year runs from 1st October to 30th September
- The various projects run by the CIC cost in excess of £350,000 per year. 60% of expenditure is self funded through the markets and festivals, the remaining 40% is funded by donations from Earl Fitzwilliam Charitable Trust and Fitzwilliam Malton Estate
- In 2018 we became Visit Malton (CIC) to better use the momentum of the well-established Visit Malton brand and the Visit Malton website



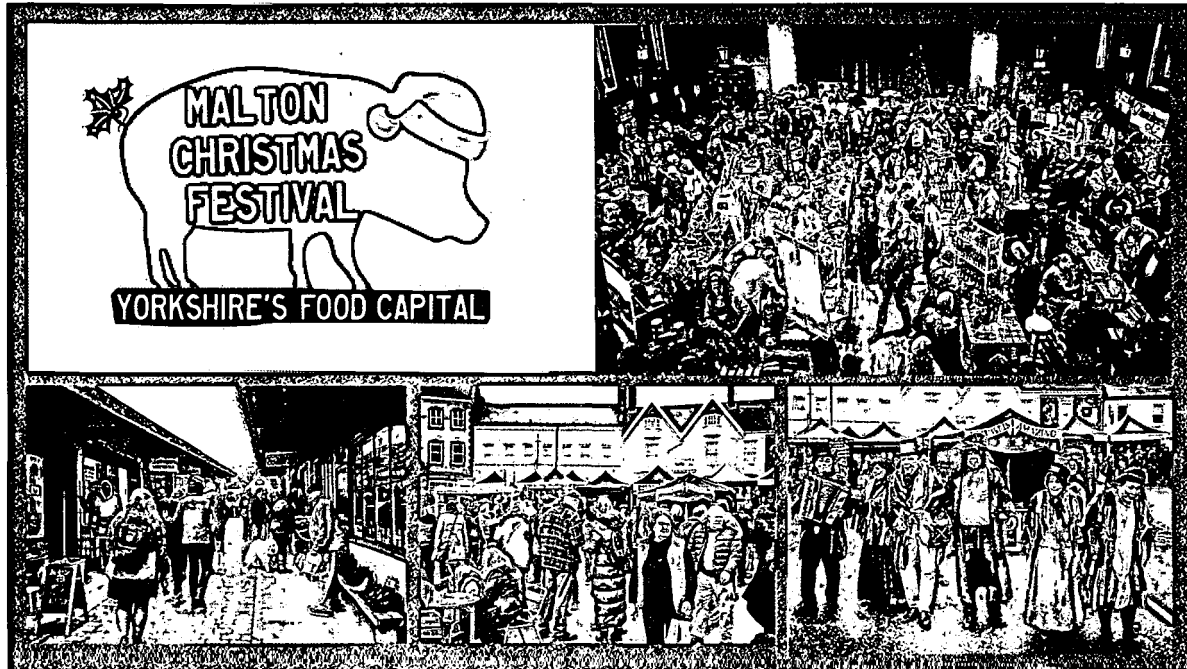
- The CIC offers 2 hours free parking in over 200 parking bays in the town centre.
- The cost to the CIC each year is circa £20k in management charges, business rates and repairs
- Free parking is a great benefit to the community and is fairly unique as most UK towns and cities make visitors pay to park.
- Whilst free parking is on offer all year round, it is somewhat limited during the bigger events and so we are currently negotiating with Ryedale District Council for Wentworth Street Car Park to be offered for 2 hours free whenever the town centre car parks are hosting events.
- We also provide supplemental parking for our biggest events via a temporary Park & Ride service based on the edge of town



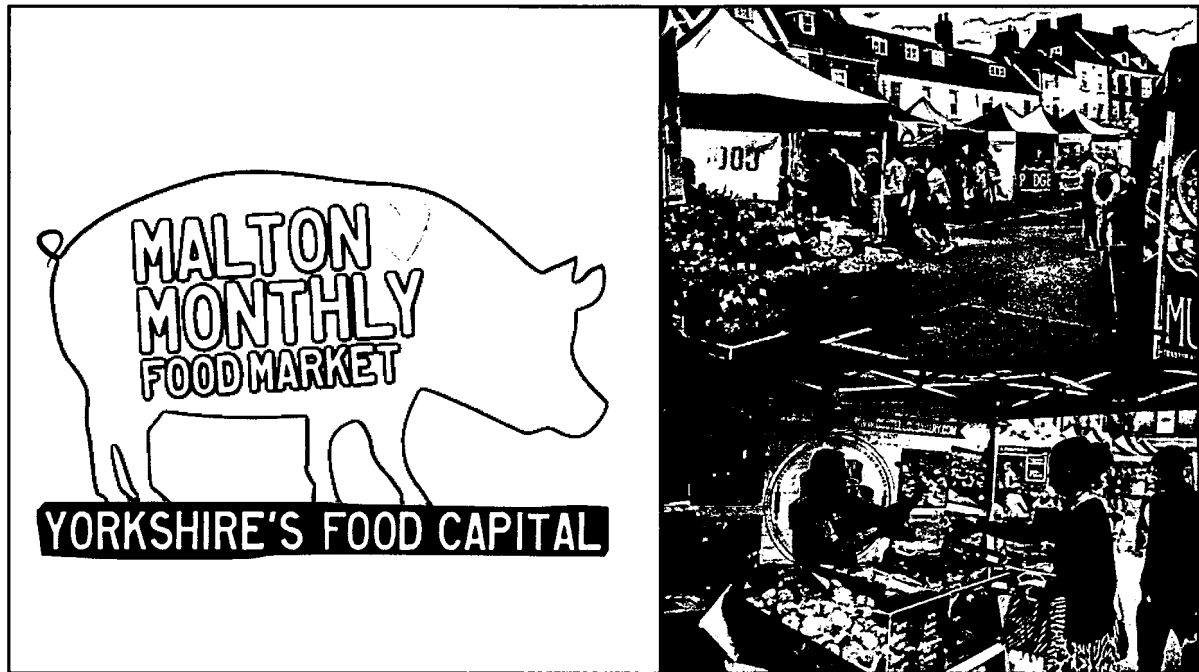
- Across the UK small market towns have struggled for a number of years against the might of vast supermarkets, out of town shopping centres and the internet.
- Markets have long been the breeding ground for entrepreneurs to set up a retail business without the overheads of renting a shop.
- The traditional weekly market occurs every Saturday in Malton.
- The market almost vanished in 2016 but has slowly recovered following its relocation in June 2017 to Market Place East.
- We continue to support the Saturday market and with the help of a new market manager who started in January 2020 the market has slowly started to recover.
- Of course Covid 19 restrictions throughout 2020 and into much of 2021 did not help but the market continued to operate as close to normal as possible throughout the pandemic period.



- Malton Town Council is responsible for Christmas lighting in town. A program of improvements is continuing, which the CIC contributes towards with an annual grant of £2k.
- Unfortunately the community led switch-on event was cancelled for Christmas 2020 due to Covid



- Unfortunately the Christmas Market had to be cancelled for Christmas 2020 due to Covid but it is intended for it to return as a Christmas Festival in 2021 with a whole weekend of seasonal activities planned.



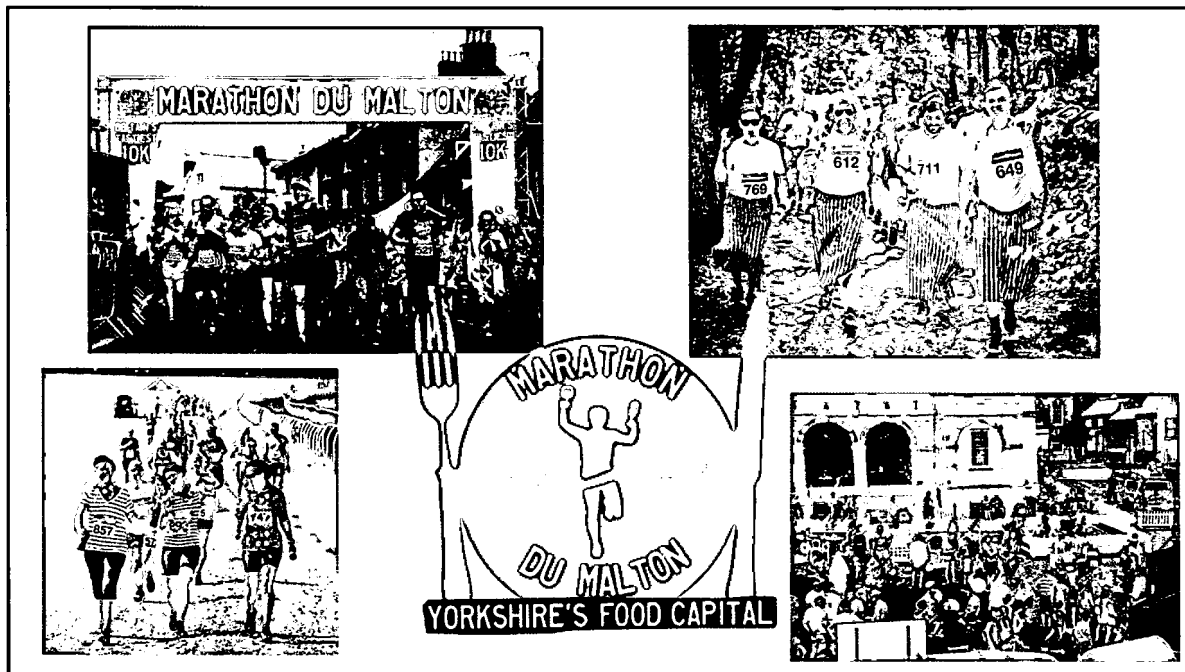
- Malton Monthly Food Markets run on the second Saturday of the month from March to November.
- The busier monthly markets attract circa 5000 people to town and have become something of an incubator for businesses such as Florian Poirot who spent 5 years attending Malton's food markets before setting up shop in Talbot Yard and the owners of The Purple Carrot on Market Street also started out on the monthly markets.
- From October to July 2021 the markets were restricted due to the Covid 19 Pandemic but operated at a reduced capacity to comply with regulations.
- In August 2021 we reopened the market fully and reintroduced street food vendors and music to make the market more of an event destination.



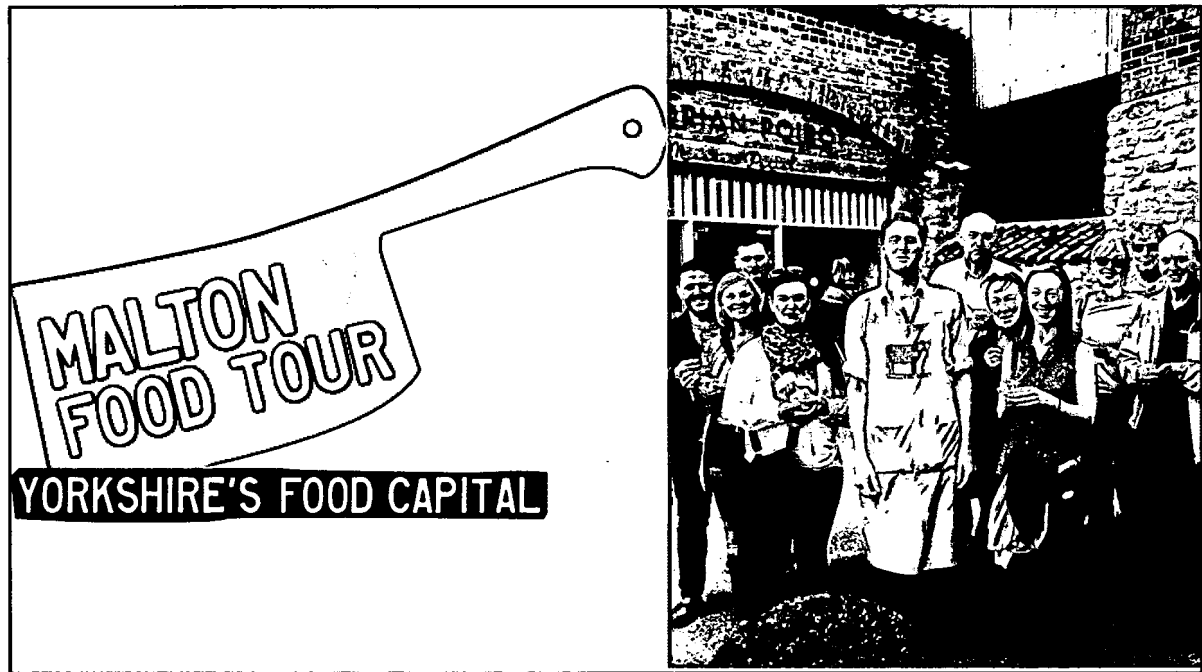
- The Food Lovers Festival attracted 44,000 in May 2019 and featured over 160 stalls.
- Unfortunately the event was cancelled in 2020 due to Covid 19 and could not take place in its usual Spring Bank Holiday slot in 2021 due to ongoing Covid restrictions.
- With the relaxation of Covid restrictions in the summer of 2021 we brought the festival back for the August Bank Holiday weekend and attracted our biggest audience to date (47,500).
- Feedback from all quarters was so positive that for next year we have decided to keep a three day festival in August rather than reverting to our previous 'Harvest Food Festival', which had traditionally been held in September.



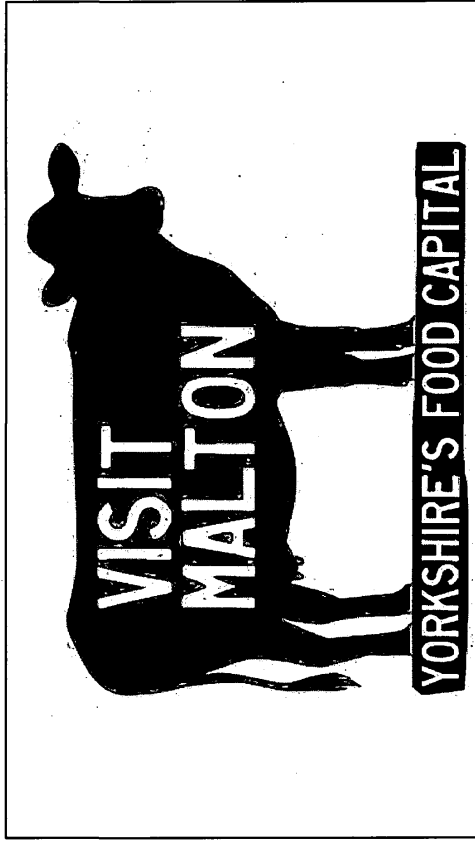
- Meadowfest took place on 31st July 2021 and was enjoyed by 2750 people.
- This was the second time Meadowfest had been held in the grounds of The Talbot and showed a considerable amount of progress had been made since the first event in July 2019 (July 2020 didn't happen due to Covid). Ahead of expectations the event did slightly better than break-even.
- Police and licensing were once again impressed with the planning and execution of the event and were happy to report that no complaints were received by the authorities – unusual for a music event on the edge of an urban area
- Over the coming years we hope to expand the offer of Meadowfest with a cap on the capacity currently pegged at 5000



- After a Covid enforced break in 2020 we were delighted to bring back “Britain’s Tastiest 10k” in August 2021.
- The event draws inspiration from the famous Marathon Du Medoc in France by featuring a range of Malton’s food and drink producers along the route.
- The route starts and ends in Malton town centre taking in the spectacular scenery of the Howardian Hills and a section of Richard Fahey’s famous gallops along the way.
- The 2021 event was also filmed for a Channel Five programme called ‘Our Great Yorkshire Life’.
- Part of the significant development of the event saw the introduction an elite version for serious runners and a non-competitive walking version alongside the usual fancy dress version.



- The Malton Food Tour has been missing from the events calendar since the start of the Covid pandemic. Even after the Covid restrictions were largely lifted in July 2021 many of the producers in town were unable to commit to the tour, so the tour has been suspended until Spring 2022.



CIC 34**Community Interest Company Report**

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Malton Amenity CIC

Company Number

07578725

Year Ending

30/09/2021

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

A social audit report covering these points is attached

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The CIC is run for the benefit of the local community, therefore all residents and businesses in Malton and Norton are stakeholders. The CIC has a consultation group on Facebook, which has an active and growing membership. Feedback forms are collected during CIC events and are used to continuously monitor and improve the events. The CIC engages with circa 100 volunteers from the community to deliver the festival and markets. The CIC operates as an 'open door' organisation and actively encourages collaboration with local organisations to facilitate a range of third party events for the benefit of the community.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

As per accounts; no remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Emma Brookbank

Date

27.06.2022

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Telephone	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG