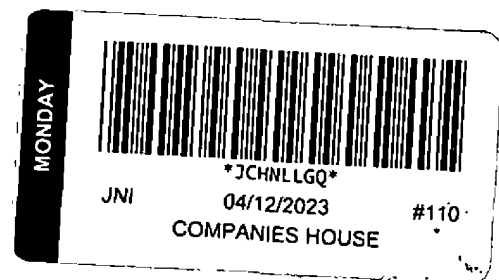


Company registration number: NI637011

MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Filleted financial statements

31 March 2023



MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

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MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Directors and other information

| | |
|--------------------------|--|
| Directors | Martin Bradley David McLaughlin |
| Company number | NI637011 |
| Registered office | Newmarket Street Derry BT48 6EB |
| Business address | The Millennium Forum Newmarket Street Derry BT48 6EB |
| Auditor | McDaid McCullough Moore 28/32 Clarendon Street Derry BT48 7HD |
| Bankers | Allied Irish Bank Strand Road Londonderry BT48 7TN |
| Solicitors | Guckian Flanagan Solicitors 7 Limavady Road Derry BT47 6JU |

MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Directors responsibilities statement
Year ended 31 March 2023

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgments and accounting estimates that are reasonable and prudent.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Statement of financial position
31 March 2023

| | Note | 2023 £ | £ | 2022 £ | £ |
|---|------|------------------|-------------------------|------------------|-------------------------|
| Current assets | | | | | |
| Debtors | 7 | 29 | | 798 | |
| Cash at bank and in hand | | 12,681 | | 13,235 | |
| | | <u>12,710</u> | | <u>14,033</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(400,767)</u> | | <u>(400,530)</u> | |
| Net current liabilities | | | <u>(388,057)</u> | | <u>(386,497)</u> |
| Total assets less current liabilities | | | <u>(388,057)</u> | | <u>(386,497)</u> |
| Net liabilities | | | <u><u>(388,057)</u></u> | | <u><u>(386,497)</u></u> |
| Capital and reserves | | | | | |
| Reserves | | | <u>(388,057)</u> | | <u>(386,497)</u> |
| Members deficit | | | <u><u>(388,057)</u></u> | | <u><u>(386,497)</u></u> |


These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 September 2023, and are signed on behalf of the board by:



Martin Bradley
Director



David McLaughlin
Director

Company registration number: NI637011

The notes on pages 4 to 6 form part of these financial statements.

MILLENNIUM FORUM PRODUCTIONS LTD

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is The Millennium Forum, Newmarket Street, Derry, BT48 6EB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have considered the net liabilities of £386,497 at the balance sheet date and have also assessed going concern for a period of twelve months after the signing of these financial statements. The company continues to have the ongoing support of group companies Derry Theatre Trust and M Forum Trading Limited. On the basis of their assessment the directors consider it appropriate to prepare the financial statements on the going concern basis.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable surplus for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable surpluses. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the income and expenditure account.

MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2023

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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 the transaction price. Any losses arising from impairment are recognised in the income and expenditure account in other administrative expenses.

Judgements and key sources of uncertainty

In applying company accounting policies the directors are required to make judgements and estimates on an ongoing basis about the carrying value of the company assets and liabilities. If revision is required, the revision is recognised in that period together with future periods if necessary.

4. Limited by guarantee

The company is limited by guarantee not having a share capital.

Every member of the company undertakes to contribute to the assets / liabilities of the company in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payments of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves, such amount as maybe required not exceeding one pound.

5. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2022: Nil).

6. Tax on deficit

Gift aid will be used in future periods, to reduce any taxable surplus to nil, so that no liability to corporation tax will arise.

MILLENNIUM FORUM PRODUCTIONS LTD
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2023

7. Debtors

| | 2023 | 2022 |
|---------------|-------------|-------------|
| | £ | £ |
| Other debtors | 29 | 798 |
| | <u>29</u> | <u>798</u> |

8. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Trade creditors | 187 | - |
| Amounts owed to M Forum Trading Limited | 400,030 | 400,030 |
| Other creditors | 550 | 500 |
| | <u>400,767</u> | <u>400,530</u> |

Loans from group companies are interest free, unsecured and repayable on demand.

9. Called up share capital

The company is limited by guarantee not having a share capital.

10. Summary audit opinion

The auditor's report for the year dated 7 September 2023 was unqualified.

The senior statutory auditor was Kevin McCullough, for and on behalf of McDaid McCullough Moore.

11. Related party transactions

The company has taken advantage of the exemption available under FRS 102 Section 33 and has not disclosed details of transactions with other group undertakings. Derry Theatre Trust, the parent company, prepares consolidated financial statements which are available to the public and may be obtained from Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast BT2 8BG, Northern Ireland.

12. Ultimate parent undertaking

Derry Theatre Trust, a company incorporated in Northern Ireland, is the company's ultimate parent company. Consolidated financial statements of Derry Theatre Trust are available from the Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland BT2 8BG.