

# THE ASSEMBLY HOUSE TRUST

England & Wales · Charity number 1111391

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05486947](#)

**Registered** 2005-09-21

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

## Contact

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**Address** The Assembly House  
Theatre Street  
Norwich  
NR2 1RQ

**Phone** 01603 626402

**Email** [admin@assemblyhousenorwich.co.uk](mailto:admin@assemblyhousenorwich.co.uk)

**Website** [www.assemblyhousenorwich.co.uk](http://www.assemblyhousenorwich.co.uk)

## Activities

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**Objects:** THE OBJECTS ARE FOR THE BENEFIT OF THE PUBLIC TO PRESERVE, RENOVATE AND KEEP IN GOOD ORDER THE BUILDINGS KNOWN AS THE ASSEMBLY HOUSE IN NORWICH SO THAT THEY MAY BE USED PRIMARILY FOR CHARITABLE AND OTHER PURPOSES AND IN PARTICULAR:3.1 TO PROVIDE AND PROMOTE THE USE OF THE BUILDINGS KNOWN AS THE ASSEMBLY HOUSE IN NORWICH FOR THE BENEFIT OF THE PUBLIC, PARTICULARLY THOSE LIVING IN NORFOLK AND SUFFOLK, IN PURSUANCE FOR THE FOLLOWING PURPOSES:3.1.1 TO PROMOTION OF THE ARTS, IN PARTICULAR THE PERFORMANCE OF PLAYS, DRAMA, MUSIC, OPERA, BALLET AND ANY OTHER WORKS OF ART, THE SHOWING OF FILMS AND OTHER VISUAL IMAGES FOR EDUCATIONAL, SCIENTIFIC OR ARTISTIC PURPOSES, THE EXHIBITION OF PICTURES, DRAWINGS, SCULPTURES AND OTHER ARTISTIC, LITERARY OR SCIENTIFIC WORKS;3.1.2 TO PROVIDE A MEETING PLACE AND OTHERWISE ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TUNE OCCUPATION FOR THE PEOPLE OF NORWICH, NORFOLK AND SUFFOLK, PROVIDED IT IS IN THE INTERESTS OF SOCIAL WELFARE AND TO IMPROVE THEIR CONDITIONS OF LIFE; AND3.1.3 SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC AS THE TRUSTEES THINK FIT AND WHICH ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES.3.2 TO PROMOTE THE PRESERVATION AND CONSERVATION OF THE ASSEMBLY HOUSE FOR THE BENEFIT OF THE PUBLIC.

**Activities:** The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** NORFOLK AND SUFFOLK
- Norfolk
- Suffolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£295,063	£269,847	-	-
2024-06-30	£284,142	£337,670	-	-
2023-06-30	£269,855	£239,760	-	-
2022-06-30	£248,588	£269,302	-	-
2021-06-30	£96,332	£125,500	-	-

## Trustees

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Name	Role	Appointed
Caroline Jane Fisher		2019-02-15
JONATHAN ANDREW HUMPHREYS		2023-10-17
Kathryn Jane Hirst		2018-11-01
Oliver Chinn		2026-05-18
Robert Bell		2019-02-15
Timothy John Procter		2026-04-15

**THE ASSEMBLY HOUSE TRUST**

England & Wales - Charity number 1111391

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05486947**

**CHARITY REGISTRATION NUMBER: 1111391**

**The Assembly House Trust  
Company Limited by Guarantee  
Unaudited financial statements  
30 June 2025**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 30 June 2025**

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Statement of financial activities (including income and expenditure account)	<b>10</b>
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# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 June 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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.

#### Reference and administrative details

<b>Registered charity name</b>	The Assembly House Trust
<b>Charity registration number</b>	1111391
<b>Company registration number</b>	05486947
<b>Principal office and registered office</b>	The Assembly House Theatre Street Norwich NR1 1RQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr I R Shann (Chairman)  
Mr R Bell  
Mrs C Fisher  
Miss K Hirst  
Mr J A Humphreys  
Mrs J Jury

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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<b>Bankers</b>	National Westminster Bank Plc PO Box 459 Norwich NR2 1AF
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<b>Solicitors</b>	Hansells 13 The Close Norwich Norfolk NR1 4DS
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# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2025

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#### **Objectives and activities**

The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes and in particular:

- to provide and promote the use of the buildings known as The Assembly House in Norwich for the benefit of the public, particularly those living in Norfolk and Suffolk, in pursuance for the following purposes:
- promotion of the arts, in particular the performance of plays, drama, music, opera, ballet and any other works of art, the showing of films and other visual images for educational, scientific or artistic purposes, the exhibition of pictures, drawings, sculptures and other artistic, literary or scientific works;
- to provide a meeting place and otherwise assist in the provision of facilities for recreation or other leisure time occupation for the people of Norwich, Norfolk and Suffolk, provided it is in the interests of social welfare and to improve their conditions of life; and
- such other charitable purposes for the benefit of the public as the Trustees think fit and which are exclusively charitable under the law of England and Wales.
- to promote the preservation and conservation of The Assembly House for the benefit of the public.

#### **Public benefit**

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity adheres to and continues in its remit to advance its objects, these being promoting the arts, culture, education and heritage. The Charity can demonstrate that it recognises its responsibility to all sectors of the public and further can demonstrate that through its continued commitment to: the preservation of the building which affords free public admission to the building; through its support of art exhibitions with free admission to all; and through its support of concerts and concert series which offer ticket price banding recognising the various socio-economic groups within its potential visitor profile. Therefore, the Charity's benefit to the public is continuing and clear.

With the development of its activities which embrace education for both children and adults alike, the Charity continues to secure the future of the historic/heritage site both externally, through a developing outreach programme of activities, and in its internal events which demonstrate that the advancement of its remit is paramount.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2025**

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##### **Achievements and performance**

The Charity continues to support a thriving programme of arts events and exhibitions at The Assembly House summarised as follows:

##### ***Website***

The Trust's website is regularly updated to showcase its ongoing arts activities including an archive of past events - [www.assemblyhousetrust.org.uk](http://www.assemblyhousetrust.org.uk). The Trust also maintains its presence on social media channels to extend the reach of its activities. Its links with local media remain strong and enable it better to publicise arts events in advance.

##### ***Concerts***

There were seven monthly lunchtime classical concerts during the year, heavily subsidised by The Trust and featuring international artists. They continue to be successful and popular with attendances usually 100 plus. An admission cost is charged to defray the fee paid to the musicians. The Trust has continued to offer its scheme enabling groups of people under the age of 25 to attend the concerts at no cost which has been widely taken up by local schools.

Other concerts supported by The Trust have taken place during the year notably by The Brook Street Band showcasing its repertoire of Handel's works.

In March 2025 The Trust again sponsored The Norfolk County Music Festival held in part at The Assembly House. The Festival supports amateur musicians and singers at all levels under concert conditions on their musical journey with an emphasis on younger performers.

The Trust has also made its Steinway piano available to music students at no cost throughout the year.

##### ***Exhibitions***

Gallery use has continued with several exhibitions during the year featuring a cross section of artists, styles, mediums and content from landscapes through to individual portraits and more abstract work.

In February the Trust hosted an exhibition of art work titled "A Quiet Landscape" featuring the work of eight artists which continued in the gallery for an extended period.

The Trust's biennial "Summer Open" art show took place in June 2025. Some 550 artists submitted 1,350 works of which 55 by 48 artists were chosen to exhibit. The exhibition received over 700 visitors. The Trust made available the Noverre Room for the exhibition at no charge, no fee was demanded of the artists chosen to exhibit and no commission was taken on sales of works.

In July 2024 The Trust hosted the annual Pride art show in Norwich titled "Transcestry" to coincide with Pride week. As part of the event The Trust supported workshops for youth workshops to continue its initiative of encouraging younger visitors into The Assembly House.

Other art exhibitions have been held in the building during the year alongside assembly online discussions on a variety of topics.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2025**

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##### **Achievements and performance *(continued)***

###### ***Public Lectures/Education***

The U3A, The Wensum Arts Society, Slimming World and Aviva Fellowship continue to use The Assembly House for regular talks, lectures and meetings.

The Assembly House also hosted the National Blood Transfusion Service on several occasions during the year.

###### ***Heritage***

As in previous years The Trust supported the Norwich Heritage Open Days in September. These give the public the opportunity, at no cost, of touring the building particularly those areas not normally open to the public. Online information is made available for the first time to those unable to access all parts of the building.

As the Norwich Heritage Open Day tours have proved so popular they are now offered monthly at no cost throughout the year. Invariably they are fully booked within minutes of being released online. There were eleven in total which took place throughout the year.

The final two narrated heritage videos were produced during the year. They take the history of The Assembly House through to the present time and are available on the website. They are designed particularly for those who wish to know about The Assembly House but who, for whatever reason, are unable to visit in person.

###### ***Cinema screenings***

In February and March 2025 the Trust presented three cinema screenings in the Noverre room which until 1992 had been in full time use as a cinema. A modest charge was made with the bulk of the cost being funded by The Trust.

###### ***Book reading***

In February 2025 The Trust hosted a book reading by the author Eimear McBride.

###### ***The building***

The Trustees continue to keep the fabric of The Assembly House in good repair and in compliance with its charitable objects and the recommendations of the Quinquennial Report. This is enabled through the pavement fee received from The House (Norwich) Limited which manages the commercial activities in the building.

A major investment during the year was the refurbishment of the Noverre Room roof the condition of which had deteriorated to such an extent that it was no longer weathertight.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2025**

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##### **Financial review**

Total income amounted to £295,063 (2024 - £284,142) and after incurring expenditure of £269,847 (2024 - £337,670), the funds increased by £25,216 (2024 - decreased by £53,528). At 30 June 2025 general funds totalled £1,072,600 and designated funds amounted to £31,142.

In 2016 the Trust completed the redevelopment of St Mary's House at a cost of £1.1m, a bank loan taken out over a term of 15 years of £540,000 was obtained for this purpose and subsequently refinanced with NatWest.

In 2023 the Trust completed the renovation of the West Wing at a cost of £385k.

##### ***Investment policy***

It is the policy of the Trustees to deposit funds not immediately required within short-term deposit accounts and to hold works of art, previously donated to the Charity, as long-term investments.

##### ***Principal funding sources***

The main source of the Charity's income is payments under gift aid from its subsidiary company, Assembly House Caterers Limited.

##### ***Reserves policy***

The Trustees consider that it should be their aim normally to maintain reserves of approximately £120,000 to cover the costs of unforeseen expenditure. At the year end the Trust had free reserves totalling £124,530 (2024: £81,928).

In addition the Trust had free designated reserves of £31,142 to be spent on furtherance of the arts.

##### **Plans for future periods**

Looking ahead The Trust will continue to run its arts programme along established successful lines.

In respect of the building the Trust is implementing the recommendations of the latest Purcell Architects Quinquennial Report and dealing with other repairs and maintenance issues as they arise.

##### **Structure, governance and management**

###### ***Governing document***

The Assembly House Trust was incorporated under the Companies Act 1985 on 21 June 2005 as a Company limited by guarantee, governed by its Memorandum and Articles of Association. The Company was registered with the Charity Commission on 21 September 2005.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2025**

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#### **Structure, governance and management *(continued)***

##### ***Trustees***

Members of the board of Trustees, who are directors for the purpose of Company law and Trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on page 1. Unless stated Trustees held office throughout the year.

##### ***Recruitment and appointment of Trustees***

Under the requirements of the Memorandum and Articles of Association, one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting. Mrs C Fisher and Mr J A Humphreys retire by rotation and being eligible offer themselves for re-election.

The Articles of Association states that existing Trustees have the power to appoint new Trustees. The Trustees should always be not less than three in number. The Trustees wish to ensure they maintain an appropriate balance of skills and this is seen as essential when candidates are nominated.

##### ***Induction and training of Trustees***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest Accounts of the Charity and periodic financial activity reports

In addition, Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, What you need to do", other Charity Commission guidance and newsletters, and to attend courses designed to keep them abreast of their duties and responsibilities. All Trustees sign a declaration of willingness to act as a Trustee.

##### ***Risk management***

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate these risks.

##### ***Organisational structure***

The Trust is administered and controlled by the Trustees of The Assembly House Trust, who meet regularly and not less than twice a year. The day to day operation and services of The Assembly House are now outsourced to The House (Norwich) Ltd, an unconnected non charitable company, who are required to provide facilities for the arts and other public benefit. The House pays a pavement fee monthly to Assembly House Caterers Limited, a subsidiary of The Trust. The House provides regular reports to the Trustees on its operation and in particular that it is fulfilling its obligations under the outsourcing agreement. The Trust continues to use the services of Mr D Crayford Noble on a part time self employed basis, to carry out financial accounting for the Trust.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2025**

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#### **Structure, governance and management *(continued)***

##### ***Related parties***

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House, Norwich. A Scheme dated 9 February 2006 governs the charity in its relationship with H J Sexton Norwich Arts Trust.

50% of the Trustees are also directors of Assembly House Caterers Limited, which is incorporated in the United Kingdom. Assembly House Caterers Limited receives a pavement fee from The House (Norwich) Limited for the use of the facilities at The Assembly House.

##### **True and Fair override**

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Independent Examiner**

A resolution to re-appoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 12 November 2025 and signed on behalf of the board of trustees by:

Mr I R Shann  
Chairman of Trustees

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust**

**Year ended 30 June 2025**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 June 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust** *(continued)*

#### **Year ended 30 June 2025**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

10 December 2025

# The Assembly House Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 June 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	291,062	291,062	280,141
Charitable activities	6	4,001	4,001	4,001
<b>Total income</b>		<u>295,063</u>	<u>295,063</u>	<u>284,142</u>
<b>Expenditure</b>				
Charitable activities	7	(269,847)	(269,847)	(337,670)
<b>Total expenditure</b>		<u>(269,847)</u>	<u>(269,847)</u>	<u>(337,670)</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>25,216</u>	<u>25,216</u>	<u>(53,528)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,078,526</u>	<u>1,078,526</u>	<u>1,132,054</u>
<b>Total funds carried forward</b>		<u>1,103,742</u>	<u>1,103,742</u>	<u>1,078,526</u>

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

The notes on pages 13 to 20 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Balance sheet

30 June 2025

	Note	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	13		1,305,725		1,346,354
Investments	14		60,526		59,006
			<u>1,366,251</u>		<u>1,405,360</u>
<b>Current assets</b>					
Debtors	15	103,231		168,520	
Cash at bank and in hand		117,046		17,291	
		<u>220,277</u>		<u>185,811</u>	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(64,605)</u>		<u>(72,741)</u>	
<b>Net current assets</b>			<u>155,672</u>		<u>113,070</u>
<b>Total assets less current liabilities</b>			<u>1,521,923</u>		<u>1,518,430</u>
<b>Creditors: Amounts falling due after more than one year</b>	17		<u>(418,181)</u>		<u>(439,904)</u>
<b>Net assets</b>			<u>1,103,742</u>		<u>1,078,526</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,103,742</u>		<u>1,078,526</u>
<b>Total charity funds</b>	18		<u>1,103,742</u>		<u>1,078,526</u>

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet  
continues on the following page.

**The notes on pages 13 to 20 form part of these financial statements.**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Balance sheet** *(continued)*

**30 June 2025**

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These financial statements were approved by the board of trustees and authorised for issue on 12 November 2025, and are signed on behalf of the board by:

Mr I R Shann  
Chairman of Trustees

Company registration number: 05486947

**The notes on pages 13 to 20 form part of these financial statements.**

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 June 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Assembly House, Theatre Street, Norwich, NR1 1RQ.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### (b) Going concern

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

##### (c) Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

##### (e) Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

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#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- investment income is included when receivable.
- income from charitable activities is accounted for when earned.

##### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### (h) Depreciation

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

Property improvements	-	2% / 5% straight line
Lift and boiler	-	5% straight line
Office equipment	-	10% / 20% straight line

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

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#### 3. Accounting policies *(continued)*

##### (i) Investments

Fixed asset investments comprising works of art are included in the balance sheet at the Trustees' best estimate or market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### (j) 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 expenditure.

##### (k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### (l) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### (m) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute a sum not exceeding £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations under Gift aid from Assembly House Caterers Limited	291,062	291,062	280,141	280,141

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Rent and service charge	4,001	4,001	4,001	4,001

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

#### 7. Expenditure on charitable activities

	Charitable activities	Support costs	Total Funds
	£	£	2025
			£
Repairs and maintenance	59,394	–	59,394
Insurances and licences	34,091	–	34,091
Professional fees	14,084	–	14,084
Bank charges and interest	156	–	156
Bank interest	37,272	–	37,272
Depreciation	40,629	–	40,629
Arts consultancy	42,094	–	42,094
Arts events	35,812	–	35,812
Bookkeeping	3,433	–	3,433
Governance costs	–	2,882	2,882
	<u>266,965</u>	<u>2,882</u>	<u>269,847</u>

	Charitable activities	Support costs	Total Funds
	£	£	2024
			£
Repairs and maintenance	140,555	–	140,555
Insurances and licences	30,305	–	30,305
Professional fees	18,220	–	18,220
Bank charges and interest	95	–	95
Bank interest	34,869	–	34,869
Depreciation	42,303	–	42,303
Arts consultancy	44,070	–	44,070
Arts events	20,284	–	20,284
Bookkeeping	3,813	–	3,813
Governance costs	–	3,156	3,156
	<u>334,514</u>	<u>3,156</u>	<u>337,670</u>

#### 8. Analysis of support costs

##### Governance costs

	Total Funds	Total Funds
	2025	2024
	£	£
Accountancy fees	<u>2,882</u>	<u>3,156</u>

#### 9. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>40,629</u>	<u>42,303</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

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#### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,798	3,156
Tax advisory services	760	1,325
Other financial services	85	–
	<u>3,643</u>	<u>4,481</u>

#### 11. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### 12. Trustee remuneration and expenses

No Trustee received either remuneration nor expenses during either the current or previous period.

#### 13. Tangible fixed assets

	Property improve- ments £	Lift and boiler £	Office equipment £	Total £
<b>Cost</b>				
<b>At 1 July 2024 and 30 June 2025</b>	<u>1,537,938</u>	<u>119,780</u>	<u>177,557</u>	<u>1,835,275</u>
<b>Depreciation</b>				
At 1 July 2024	238,011	93,429	157,481	488,921
Charge for the year	31,657	3,953	5,019	40,629
<b>At 30 June 2025</b>	<u>269,668</u>	<u>97,382</u>	<u>162,500</u>	<u>529,550</u>
<b>Carrying amount</b>				
<b>At 30 June 2025</b>	<u>1,268,270</u>	<u>22,398</u>	<u>15,057</u>	<u>1,305,725</u>
At 30 June 2024	<u>1,299,927</u>	<u>26,351</u>	<u>20,076</u>	<u>1,346,354</u>

The assets owned by the Charity are all used for direct charitable purposes.

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House Norwich.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

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#### 14. Investments

##### Investment in subsidiary company - at cost:

	2025 £	2024 £
Assembly House Caterers Limited 2,200 £1 Ordinary shares issued to Trustees on 28 February 1991	2,200	2,200
Assembly House Caterers Limited 6 £1 Ordinary shares presented to the Charity under Deed of Gift	6	6
	<u>2,206</u>	<u>2,206</u>

##### Result of Assembly House Caterers Limited:

	2025 £	2024 £
Overheads	(3,814)	(6,232)
Other income	295,194	284,442
Net profit	291,380	278,210
Payment under gift aid	(291,062)	(280,141)
Profit/(loss) for the year	<u>(318)</u>	<u>(1,931)</u>
Net assets	<u>23,346</u>	<u>23,029</u>

##### Works of art:

	2025 £	2024 £
At 1 July 2024	56,800	56,800
Additions	1,520	–
Carried forward at 30 June 2025	<u>58,320</u>	<u>56,800</u>

The works of art were valued in April 2018 by Charles Bingham-Newland.

#### 15. Debtors

	2025 £	2024 £
Trade debtors	2,017	2,910
Prepayments and accrued income	23,449	18,326
Assembly House Caterers Limited	73,423	142,245
Other debtors	4,342	5,039
	<u>103,231</u>	<u>168,520</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

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#### 16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	36,000	36,000
Trade creditors	24,746	30,755
Accruals and deferred income	3,708	5,951
Other creditors	151	35
	<u>64,605</u>	<u>72,741</u>

The bank loan is secured by a fixed and floating charge over the Assembly House property, the freehold of which is owned by the H J Sexton Norwich Arts Trust.

The loan is repayable over 15 years with monthly capital repayments of £3,000, and interest charged at a variable rate (2.7% over base) each month.

#### 17. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>418,181</u>	<u>439,904</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	1,047,384	295,063	(269,847)	1,072,600
Raymond King Trust Fund	31,142	-	-	31,142
	<u>1,078,526</u>	<u>295,063</u>	<u>(269,847)</u>	<u>1,103,742</u>

  

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	1,100,912	284,142	(337,670)	1,047,384
Raymond King Trust Fund	31,142	-	-	31,142
	<u>1,132,054</u>	<u>284,142</u>	<u>(337,670)</u>	<u>1,078,526</u>

Raymond King Trust Fund - A capital distribution was made by the Raymond King Trust prior to its winding up and a request was made by the Trust that the fund be designated. The Trustees have decided to spend the interest arising in this capital in furtherance of the Arts, this being included within income of the general fund.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2025

#### 19. Analysis of net assets between funds

##### Year ended 30 June 2025

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2025
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,305,725	60,526	124,530	(418,181)	1,072,600
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,305,725</u>	<u>60,526</u>	<u>155,672</u>	<u>(418,181)</u>	<u>1,103,742</u>

##### Year ended 30 June 2024

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2024
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,346,354	59,006	81,928	(439,904)	1,047,384
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,346,354</u>	<u>59,006</u>	<u>113,070</u>	<u>(439,904)</u>	<u>1,078,526</u>

#### 20. Related parties

As detailed in note 15, the Charity owns 100% of the issued share capital of Assembly House Caterers Limited, the subsidiary undertaking. 50% of the Trustees are also directors of Assembly House Caterers Limited. The following transactions have taken place with Assembly House Caterers during the year:

	2025 £	2024 £
Receipt from Assembly House Caterers Limited under gift aid (note 14)	<u>291,062</u>	<u>280,141</u>
Balance due from Assembly House Caterers Limited	<u>73,423</u>	<u>142,245</u>

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House.

During the year fees totalling £2,400 (2024 - £Nil) were paid to Hansells, a firm in which Miss K Hirst (a trustee) is a partner, for legal services provided to the Trust.

During the year fees totalling £8,545 (2024 - £7,705) were paid to Ian Shann (a trustee) for consultancy services provided to the Trust.

**THE ASSEMBLY HOUSE TRUST**

England & Wales - Charity number 1111391

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05486947**

**CHARITY REGISTRATION NUMBER: 1111391**

**The Assembly House Trust  
Company Limited by Guarantee  
Unaudited financial statements  
30 June 2024**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 30 June 2024**

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Trustees' annual report (incorporating the directors' report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8 to 9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Balance sheet	<b>11 to 12</b>
Notes to the financial statements	<b>13 to 21</b>

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 June 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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.

#### Reference and administrative details

<b>Registered charity name</b>	The Assembly House Trust
<b>Charity registration number</b>	1111391
<b>Company registration number</b>	05486947
<b>Principal office and registered office</b>	The Assembly House Theatre Street Norwich NR1 1RQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr I R Shann (Chairman) (appointed 17 October 2023)  
Mr P Norton (Chairman) (resigned 17 October 2023)  
Mr R Bell  
Mrs C Fisher  
Miss K Hirst  
Mr J A Humphreys (appointed 17 October 2023)  
Mrs J Jury

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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<b>Bankers</b>	National Westminster Bank PLC 15 Red Lion Street Norwich NR1 3QG
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<b>Solicitors</b>	Hansells 13 The Close Norwich Norfolk NR1 4DS
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# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2024

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#### **Objectives and activities**

The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes and in particular:

- to provide and promote the use of the buildings known as The Assembly House in Norwich for the benefit of the public, particularly those living in Norfolk and Suffolk, in pursuance for the following purposes:
- promotion of the arts, in particular the performance of plays, drama, music, opera, ballet and any other works of art, the showing of films and other visual images for educational, scientific or artistic purposes, the exhibition of pictures, drawings, sculptures and other artistic, literary or scientific works;
- to provide a meeting place and otherwise assist in the provision of facilities for recreation or other leisure time occupation for the people of Norwich, Norfolk and Suffolk, provided it is in the interests of social welfare and to improve their conditions of life; and
- such other charitable purposes for the benefit of the public as the Trustees think fit and which are exclusively charitable under the law of England and Wales.
- to promote the preservation and conservation of The Assembly House for the benefit of the public.

#### **Public benefit**

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity adheres to and continues in its remit to advance its objects, these being promoting the arts, culture, education and heritage. The Charity can demonstrate that it recognises its responsibility to all sectors of the public and further can demonstrate that through its continued commitment to: the preservation of the building which affords free public admission to the building; through its support of art exhibitions with free admission to all; and through its support of concerts and concert series which offer ticket price banding recognising the various socio-economic groups within its potential visitor profile. Therefore, the Charity's benefit to the public is continuing and clear.

With the development of its activities which embrace education for both children and adults alike, the Charity continues to secure the future of the historic/heritage site both externally, through a developing outreach programme of activities, and in its internal events which demonstrate that the advancement of its remit is paramount.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2024**

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##### **Achievements and performance**

The Charity continues to support a thriving programme of events and exhibitions at The Assembly House summarised as follows:

##### ***Website***

The Trust's website is regularly updated to showcase its ongoing arts activities including an archive of past events - [www.assemblyhousetrust.org.uk](http://www.assemblyhousetrust.org.uk). The Trust also maintains its presence on social media channels to extend the reach of its activities. Its links with local media remain strong and enable it better to publicise arts events in advance.

##### ***Concerts***

The monthly lunchtime classical concerts, heavily subsidised by The Trust and featuring international artists have continued very successfully; attendances are usually 100 plus. An admission cost is charged to defray the fee paid to the musicians. The Trust has continued to offer its scheme enabling groups of people under the age of 25 to attend the concerts at no cost which has been widely taken up by local schools.

The Trust again sponsored The Norfolk County Music Festival held in part at The Assembly House. The Festival supports amateur musicians and singers at all levels under concert conditions on their musical journey with an emphasis on younger performers.

The Trust has also made its Steinway piano available to music students at no cost throughout the year.

##### ***Exhibitions***

Gallery use has continued with four exhibitions during the year featuring a cross section of artists, styles, mediums and content from landscapes through to individual portraits and more abstract work.

In July 2023 The Trust hosted the annual Pride art show in Norwich to coincide with Pride week. As part of the event The Trust supported workshops for youth workshops to continue its initiative of encouraging younger visitors into The Assembly House.

Other art exhibitions have been held in the building during the year alongside assembly online discussions on a variety of topics.

##### ***Public Lectures/Education***

The U3A, The Arts Society, Slimming World and Aviva Fellowship continue to use The Assembly House for regular talks, lectures and meetings.

The Trust also hosted the National Blood Transfusion Service on several occasions during the year.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2024**

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#### **Achievements and performance *(continued)***

##### ***Heritage***

The Trust's heritage brochure has been reprinted and is made available at no cost to those visiting the building. Over 1,500 copies of the brochure are distributed in this way every year.

As in previous years The Trust supported the Norwich Heritage Open Days in September. These give the public the opportunity, at no cost, of touring the building particularly those areas not normally open to the public. Online information is made available for the first time to those unable to access all parts of the building.

As the Heritage Open Day tours have proved so popular they are now offered monthly at no cost throughout the year. Invariably they are fully booked within minutes of being released online.

##### ***Digital project***

During the year the Trust funded the creation of digital display showcasing the history of The Assembly House as it developed throughout the ages. It is sited by the entrance to the building and is available for use by all those visiting.

##### ***Cinema screenings***

In April and May The Trust presented three cinema screenings in the Noverre room which until 1992 had been in full time use as a cinema. A modest charge was made with the bulk of the cost being funded by The Trust.

##### ***Performing arts***

The difficulties in staging performances of plays have been documented previously and centre around the lack of changing and rest room facilities in the building. Nevertheless, February saw three performances of "Queers" presented by Queerfest Norwich supported by The Trust.

##### ***The building***

The Trustees continue to keep the fabric of The Assembly House in good repair and in compliance with its charitable objects and the recommendations of the Quinquennial Report. This is enabled through the pavement fee received from The House (Norwich) Limited which manages the commercial activities in the building.

A major investment during the year was the resurfacing of the car park highlighted as a priority by a recent Health and Safety report.

##### **Financial review**

Total income amounted to £284,142 (2023 - £269,855) and after incurring expenditure of £337,670 (2023 - £239,760), the funds decreased by £53,528 (2023 - increased by £30,095). At 30 June 2024 general funds totalled £1,047,384 and designated funds amounted to £31,142.

In 2016 the Trust completed the redevelopment of St Mary's House at a cost of £1.1m, a bank loan taken out over a term of 15 years of £540,000 was obtained for this purpose with NatWest.

In 2023 the Trust completed the renovation of the West Wing at a cost of £385k.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2024**

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##### **Financial review *(continued)***

##### ***Investment policy***

It is the policy of the Trustees to deposit funds not immediately required within short-term deposit accounts and to hold works of art, previously donated to the Charity, as long-term investments.

##### ***Principal funding sources***

The main source of the Charity's income is payments under gift aid from its subsidiary company, Assembly House Caterers Limited.

##### ***Reserves policy***

The Trustees consider that it should be their aim normally to maintain reserves of approximately £120,000 to cover the costs of unforeseen expenditure. At the year end the Trust had free reserves totalling £81,928 (2023: net current assets £128,895).

In addition the Trust had free designated reserves of £31,142 to be spent on furtherance of the arts.

##### **Plans for future periods**

Looking ahead The Trust will continue to run its arts programme along established successful lines.

In respect of the building the Trust is implementing the recommendations of the latest Purcell Architects Quinquennial Report and dealing with other repairs and maintenance issues as they arise.

##### **Structure, governance and management**

##### ***Governing document***

The Assembly House Trust was incorporated under the Companies Act 1985 on 21 June 2005 as a Company limited by guarantee, governed by its Memorandum and Articles of Association. The Company was registered with the Charity Commission on 21 September 2005.

##### ***Trustees***

Members of the board of Trustees, who are directors for the purpose of Company law and Trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on page 1. Unless stated Trustees held office throughout the year.

##### ***Recruitment and appointment of Trustees***

Under the requirements of the Memorandum and Articles of Association, one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting. Miss K Hirst and Mrs J Jury retire by rotation and being eligible offer themselves for re-election.

The Articles of Association states that existing Trustees have the power to appoint new Trustees. The Trustees should always be not less than three in number. The Trustees wish to ensure they maintain an appropriate balance of skills and this is seen as essential when candidates are nominated.

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2024

---

#### Structure, governance and management *(continued)*

##### ***Induction and training of Trustees***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest Accounts of the Charity and periodic financial activity reports

In addition, Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, What you need to do", other Charity Commission guidance and newsletters, and to attend courses designed to keep them abreast of their duties and responsibilities. All Trustees sign a declaration of willingness to act as a Trustee.

##### ***Risk management***

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate these risks.

##### ***Organisational structure***

The Trust is administered and controlled by the Trustees of The Assembly House Trust, who meet regularly and not less than twice a year. The day to day operation and services of The Assembly House are now outsourced to The House (Norwich) Ltd, an unconnected non charitable company, who are required to provide facilities for the arts and other public benefit. The House pays a pavement fee monthly to Assembly House Caterers Limited, a subsidiary of The Trust. The House provides regular reports to the Trustees on its operation and in particular that it is fulfilling its obligations under the outsourcing agreement. The Trust continues to use the services of Mr D Crayford Noble on a part time self employed basis, to carry out financial accounting for the Trust.

##### ***Related parties***

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House, Norwich. A Scheme dated 9 February 2006 governs the charity in its relationship with H J Sexton Norwich Arts Trust.

50% of the Trustees are also directors of Assembly House Caterers Limited, which is incorporated in the United Kingdom. Assembly House Caterers Limited receives a pavement fee from The House (Norwich) Limited for the use of the facilities at The Assembly House.

##### ***True and Fair override***

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### ***Independent Examiner***

A resolution to re-appoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2024**

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##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 24 October 2024 and signed on behalf of the board of trustees by:

Mr I R Shann  
Chairman of Trustees

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust**

#### **Year ended 30 June 2024**

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 June 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust** *(continued)*

#### **Year ended 30 June 2024**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

29 October 2024

# The Assembly House Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 June 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	280,141	280,141	265,854
Charitable activities	6	4,001	4,001	4,001
<b>Total income</b>		<u>284,142</u>	<u>284,142</u>	<u>269,855</u>
<b>Expenditure</b>				
Charitable activities	7	(337,670)	(337,670)	(239,760)
<b>Total expenditure</b>		<u>(337,670)</u>	<u>(337,670)</u>	<u>(239,760)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(53,528)</u>	<u>(53,528)</u>	<u>30,095</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,132,054	1,132,054	1,101,959
<b>Total funds carried forward</b>		<u>1,078,526</u>	<u>1,078,526</u>	<u>1,132,054</u>

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

The notes on pages 13 to 21 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Balance sheet

30 June 2024

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	13		1,346,354		1,378,146
Investments	14		59,006		59,006
			<u>1,405,360</u>		<u>1,437,152</u>
<b>Current assets</b>					
Debtors	15	168,520		228,550	
Cash at bank and in hand		17,291		21,764	
		<u>185,811</u>		<u>250,314</u>	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(72,741)</u>		<u>(90,277)</u>	
<b>Net current assets</b>			113,070		160,037
<b>Total assets less current liabilities</b>			<u>1,518,430</u>		<u>1,597,189</u>
<b>Creditors: Amounts falling due after more than one year</b>	17		<u>(439,904)</u>		<u>(465,135)</u>
<b>Net assets</b>			<u>1,078,526</u>		<u>1,132,054</u>
<b>Funds of the charity</b>					
Unrestricted funds			1,078,526		1,132,054
<b>Total charity funds</b>	18		<u>1,078,526</u>		<u>1,132,054</u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet  
continues on the following page.

**The notes on pages 13 to 21 form part of these financial statements.**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Balance sheet** *(continued)*

**30 June 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 24 October 2024, and are signed on behalf of the board by:

Mr I R Shann  
Chairman of Trustees

Company registration number: 05486947

**The notes on pages 13 to 21 form part of these financial statements.**

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 June 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Assembly House, Theatre Street, Norwich, NR1 1RQ.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### (b) Going concern

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

##### (c) Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

##### (e) Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- investment income is included when receivable.
- income from charitable activities is accounted for when earned.

##### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### (h) Depreciation

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

Property improvements	-	2% / 5% straight line
Lift and boiler	-	5% straight line
Other equipment	-	25% reducing balance
Office equipment	-	10% / 20% straight line

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 3. Accounting policies *(continued)*

##### (i) Investments

Fixed asset investments comprising works of art are included in the balance sheet at the Trustees' best estimate or market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### (j) 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 expenditure.

##### (k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### (l) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### (m) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute a sum not exceeding £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations under Gift aid from Assembly House Caterers Limited	280,141	280,141	265,854	265,854

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Rent and service charge	4,001	4,001	4,001	4,001

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

#### 7. Expenditure on charitable activities

	Charitable activities	Support costs	Total Funds
	£	£	2023
			£
Repairs and maintenance	140,555	–	140,555
Insurances and licences	30,305	–	30,305
Professional fees	18,220	–	18,220
Bank charges and interest	95	–	95
Bank interest	34,869	–	34,869
Depreciation	42,303	–	42,303
Arts consultancy	44,070	–	44,070
Arts events	20,284	–	20,284
Bookkeeping	3,813	–	3,813
Governance costs	–	3,156	3,156
	<u>334,514</u>	<u>3,156</u>	<u>337,670</u>

	Charitable activities	Support costs	Total Funds
	£	£	2022
			£
Repairs and maintenance	46,831	–	46,831
Insurances and licences	26,265	–	26,265
Professional fees	10,598	–	10,598
Bank charges and interest	21	–	21
Bank interest	32,458	–	32,458
Depreciation	41,373	–	41,373
Loss on disposal of fixed assets	40	–	40
Arts consultancy	44,456	–	44,456
Arts events	30,581	–	30,581
Sundry	13	–	13
Bookkeeping	3,980	–	3,980
Governance costs	–	2,902	2,902
	<u>236,616</u>	<u>2,902</u>	<u>239,518</u>

#### 8. Analysis of support costs

##### Governance costs

	Total Funds	Total Funds
	2024	2023
	£	£
Accountancy fees	<u>3,156</u>	<u>2,902</u>

#### 9. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>42,303</u>	<u>41,373</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,156	2,902
Tax advisory services	1,325	5,770
	<u>4,481</u>	<u>8,672</u>

#### 11. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### 12. Trustee remuneration and expenses

No Trustee received either remuneration nor expenses during either the current or previous period.

#### 13. Tangible fixed assets

	Property improvements £	Lift and boiler £	Office equipment £	Total £
<b>Cost</b>				
At 1 July 2023	1,527,427	119,780	177,557	1,824,764
Additions	10,511	–	–	10,511
<b>At 30 June 2024</b>	<u>1,537,938</u>	<u>119,780</u>	<u>177,557</u>	<u>1,835,275</u>
<b>Depreciation</b>				
At 1 July 2023	206,355	89,476	150,787	446,618
Charge for the year	31,656	3,953	6,694	42,303
<b>At 30 June 2024</b>	<u>238,011</u>	<u>93,429</u>	<u>157,481</u>	<u>488,921</u>
<b>Carrying amount</b>				
<b>At 30 June 2024</b>	<u>1,299,927</u>	<u>26,351</u>	<u>20,076</u>	<u>1,346,354</u>
At 30 June 2023	<u>1,321,072</u>	<u>30,304</u>	<u>26,770</u>	<u>1,378,146</u>

The assets owned by the Charity are all used for direct charitable purposes.

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House Norwich.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 14. Investments

##### Investment in subsidiary company - at cost:

	2024 £	2023 £
Assembly House Caterers Limited 2,200 £1 Ordinary shares issued to Trustees on 28 February 1991	2,200	2,200
Assembly House Caterers Limited 6 £1 Ordinary shares presented to the Charity under Deed of Gift	6	6
As at 30 June 2024 representing 100% of the issued Share capital	<u>2,206</u>	<u>2,206</u>

##### Result of Assembly House Caterers Limited:

	2024 £	2023 £
Overheads	(6,232)	(6,232)
Other income	284,442	270,586
Net profit	278,210	264,354
Payment under gift aid	(280,141)	(265,854)
Profit/(loss) for the year	<u>(1,931)</u>	<u>(1,500)</u>
Net assets	<u>23,029</u>	<u>24,960</u>

##### Works of art:

	2024 £	2023 £
At 1 July 2023	56,800	56,800
Carried forward at 30 June 2024	<u>56,800</u>	<u>56,800</u>

The works of art were valued in April 2018 by Charles Bingham-Newland.

#### 15. Debtors

	2024 £	2023 £
Trade debtors	2,910	3,981
Prepayments and accrued income	18,326	17,768
Assembly House Caterers Limited	142,245	192,104
Other debtors	5,039	14,697
	<u>168,520</u>	<u>228,550</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

#### 16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	36,000	36,000
Trade creditors	30,755	45,585
Accruals and deferred income	5,951	8,692
Other creditors	35	–
	<u>72,741</u>	<u>90,277</u>

The bank loan is secured by a fixed and floating charge over the Assembly House property, the freehold of which is owned by the H J Sexton Norwich Arts Trust.

The loan is repayable over 15 years with monthly capital repayments of £3,000, and interest charged at a variable rate (2.7% over base) each month.

#### 17. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>439,904</u>	<u>465,135</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	1,100,912	284,142	(337,670)	1,047,384
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,132,054</u>	<u>284,142</u>	<u>(337,670)</u>	<u>1,078,526</u>

  

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	1,070,817	269,855	(239,760)	1,100,912
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,101,959</u>	<u>269,855</u>	<u>(239,760)</u>	<u>1,132,054</u>

Raymond King Trust Fund - A capital distribution was made by the Raymond King Trust prior to its winding up and a request was made by the Trust that the fund be designated. The Trustees have decided to spend the interest arising in this capital in furtherance of the Arts, this being included within income of the general fund.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 19. Analysis of net assets between funds

##### Year ended 30 June 2024

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2024
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,346,354	59,006	81,928	(439,904)	1,047,384
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,346,354</u>	<u>59,006</u>	<u>113,070</u>	<u>(439,904)</u>	<u>1,078,526</u>

##### Year ended 30 June 2023

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2023
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,378,146	59,006	128,895	(465,135)	1,100,912
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,378,146</u>	<u>59,006</u>	<u>160,037</u>	<u>(465,135)</u>	<u>1,132,054</u>

#### 20. Contingencies

Following a recent VAT enquiry, there is a possibility that HMRC may raise a VAT assesment relating to overclaimed VAT in previous years. As the amount and timing of this potential assesment are unknown, no liability has been brought into these accounts.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2024

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#### 21. Related parties

As detailed in note 15, the Charity owns 100% of the issued share capital of Assembly House Caterers Limited, the subsidiary undertaking. 50% of the Trustees are also directors of Assembly House Caterers Limited. The following transactions have taken place with Assembly House Caterers during the year:

	<b>2024</b>	2023
	£	£
Receipt from Assembly House Caterers Limited under gift aid (note 14)	<u>280,141</u>	<u>265,854</u>
Balance due from Assembly House Caterers Limited	<u>142,245</u>	<u>192,104</u>

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House.

During the year fees totalling £Nil (2023 - £142) were paid to Hansells, a firm in which Miss K Hirst is a partner and Mr P Norton is a consultant, for legal services provided to the Trust.

During the year fees totalling £7,705 (2023 - £7,455) were paid to Ian Shann, a trustee from 17 October 2023, for consultancy services provided to the Trust.

**THE ASSEMBLY HOUSE TRUST**

England & Wales - Charity number 1111391

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05486947**

**CHARITY REGISTRATION NUMBER: 1111391**

**The Assembly House Trust  
Company Limited by Guarantee  
Unaudited financial statements  
30 June 2023**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 30 June 2023**

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	<b>Pages</b>
Trustees' annual report (incorporating the directors' report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8 to 9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Balance sheet	<b>11 to 12</b>
Notes to the financial statements	<b>13 to 21</b>

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 June 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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.

#### Reference and administrative details

<b>Registered charity name</b>	The Assembly House Trust
<b>Charity registration number</b>	1111391
<b>Company registration number</b>	05486947
<b>Principal office and registered office</b>	The Assembly House Theatre Street Norwich NR1 1RQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr P Norton (Chairman)  
Mr R Bell  
Mrs C Fisher  
Miss K Hirst  
Mrs J Jury

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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<b>Bankers</b>	National Westminster Bank PLC 15 Red Lion Street Norwich NR1 3QG
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<b>Solicitors</b>	Hansells 13 The Close Norwich Norfolk NR1 4DS
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# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2023

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#### **Objectives and activities**

The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes and in particular:

- to provide and promote the use of the buildings known as The Assembly House in Norwich for the benefit of the public, particularly those living in Norfolk and Suffolk, in pursuance for the following purposes:
- promotion of the arts, in particular the performance of plays, drama, music, opera, ballet and any other works of art, the showing of films and other visual images for educational, scientific or artistic purposes, the exhibition of pictures, drawings, sculptures and other artistic, literary or scientific works;
- to provide a meeting place and otherwise assist in the provision of facilities for recreation or other leisure time occupation for the people of Norwich, Norfolk and Suffolk, provided it is in the interests of social welfare and to improve their conditions of life; and
- such other charitable purposes for the benefit of the public as the Trustees think fit and which are exclusively charitable under the law of England and Wales.
- to promote the preservation and conservation of The Assembly House for the benefit of the public.

#### **Public benefit**

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity adheres to and continues in its remit to advance its objects, these being promoting the arts, culture, education and heritage. The Charity can demonstrate that it recognises its responsibility to all sectors of the public and further can demonstrate that through its continued commitment to: the preservation of the building which affords free public admission to the building; through its support of art exhibitions with free admission to all; and through its support of concerts and concert series which offer ticket price banding recognising the various socio-economic groups within its potential visitor profile. Therefore, the Charity's benefit to the public is continuing and clear.

With the development of its activities which embrace education for both children and adults alike, the Charity continues to secure the future of the historic/heritage site both externally, through a developing outreach programme of activities, and in its internal events which demonstrate that the advancement of its remit is paramount.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2023**

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##### **Achievements and performance**

The Charity continues to support a thriving programme of events and exhibitions at The Assembly House summarised as follows:

##### ***Website***

The Trust's website is regularly updated to showcase its ongoing arts activities including an archive of past events - [www.assemblyhousetrust.org.uk](http://www.assemblyhousetrust.org.uk). The Trust also maintains its presence on social media channels to extend the reach of its activities. Its links with local media remain strong and enable it better to publicise arts events in advance.

##### ***Performance Art***

Following the departure last year of The Great Hall Theatre Company, long term performers of drama at The Assembly House, it has not proved possible to arrange any dramatic art at The House. The problem is that we are unable to offer sufficient areas for changing and lavatory facilities to meet the needs of theatre companies. Schools have been approached but they too have the same issue particularly regarding the local education authority's requirements for safeguarding. The Trust is actively searching for other, smaller, drama groups who might not face the same issues to continue the tradition of staging the performing arts at The Assembly House.

##### ***Concerts***

The monthly lunchtime classical concerts, heavily subsidised by The Trust and featuring international artists have continued very successfully; attendances are usually 100 plus. An admission cost is charged to defray the fee paid to the musicians, but this past year The Trust has introduced a scheme enabling groups of people under the age of 25 to attend the concerts at no cost. This initiative has been widely taken up by local schools.

The Trust again sponsored The Norfolk County Music Festival held in part at The Assembly House. The Festival supports amateur musicians and singers at all levels under concert conditions on their musical journey with an emphasis on younger performers.

The Trust has also made its Steinway piano available to music students at no cost throughout the year.

##### ***Exhibitions***

Gallery use has continued with four exhibitions during the year featuring a cross section of artists, styles, mediums and content from landscapes through to individual portraits and more abstract work. The Trust's biennial art show took place in June. It featured paintings, drawings, sculpture, prints, fabrics and ceramics. Some 1,000 submissions were received and works by 48 artists were selected for display. The exhibition which ran for 6 days and had no admission fee was visited by 800 people. The art works will shortly be available to view on the Trust's website for those who were not able to visit in person. No charge was made to the artists for exhibiting or commissions on sales.

The summer of 2022 also saw The Trust host the first Pride art show in Norwich staging its "Beyond the Flag" exhibition to coincide with Pride week. The exhibition sought to challenge and celebrate the legacies, history and future of the Pride flag. As part of the event The Trust supported workshops for youth workshops to continue its initiative of encouraging younger visitors into The Assembly House.

Other art exhibitions have been held in the building during the year alongside assembly online discussions on a variety of topics.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2023**

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##### **Achievements and performance *(continued)***

###### ***Film and book talks***

The Trust supported a reading by a debut author of her recently published book and a screening of a film with a cast of non-actors presenting a series of tableaux of artists sculptures, backdrops and makeshift constructions.

###### ***Public Lectures/Education***

The USA, The Arts Society, Slimming World and Aviva Fellowship continue to use The Assembly House for regular talks, lectures and meetings.

The Trust also hosted the National Blood Transfusion Service on a number of occasions during the year.

###### ***Art Market***

During the year several markets were held showcasing the creative work of young artists and creators particularly supporting marginalised groups who have found it difficult to secure space in the past. Over 100 artists exhibited during the year with visitor attendances upwards of 3,000 people. The markets enabled artists to display and sell their work reaching a wider audience than would otherwise be the case.

###### ***Heritage***

The Trust's heritage brochure has been reprinted and is made available at no cost to those visiting the building.

As in previous years The Trust supported the Norwich Heritage Open Days in September. These give the public the opportunity, at no cost, of touring the building particularly those areas not normally open to the public. Online information is made available for the first time to those unable to access all parts of the building.

As the Heritage Open Day tours have proved so popular they are now offered monthly at no cost throughout the year. Invariably they are fully booked within minutes of being released online.

###### ***The building***

The Trustees continue to keep the fabric of The Assembly House in good repair and in compliance with its charitable objects. This is enabled through the pavement fee received from The House (Norwich) Limited which manages the commercial activities in the building.

A major issue facing the Trust in the past year was the discovery of subsidence affecting part of the west wing of the building. Specialist investigations followed by remedial work took over a year to conclude. Fortunately the bulk of the cost was covered by the Trust's insurers who proved highly supportive throughout the process.

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2023

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##### **Financial review**

Total income amounted to £269,855 (2022 - £248,588) and after incurring expenditure of £239,760 (2022 - £269,302), the funds increased by £30,095 (2022 - decreased by £20,714). At 30 June 2023 general funds totalled £1,100,912 and designated funds amounted to £31,142.

In 2016 the Trust completed the redevelopment of St Mary's House at a cost of £1.1m, a bank loan taken out over a term of 15 years of £540,000 was obtained for this purpose with NatWest.

In 2023 the Trust completed the renovation of the West Wing at a cost of £385k.

##### **Investment policy**

It is the policy of the Trustees to deposit funds not immediately required within short-term deposit accounts and to hold works of art, previously donated to the Charity, as long-term investments.

##### **Principal funding sources**

The main source of the Charity's income is payments under gift aid from its subsidiary company, Assembly House Caterers Limited.

##### **Reserves policy**

The Trustees consider that it should be their aim normally to maintain reserves of approximately £125,000 to cover the costs of unforeseen expenditure. At the year end the Trust had free reserves totalling £128,895 (2022: net current assets £327,133).

In addition the Trust had free designated reserves of £31,142 to be spent on furtherance of the arts.

##### **Plans for future periods**

Looking ahead The Trust will continue to run its arts programme along established successful lines.

In respect of the building the Trust is implementing the recommendations of the latest Purcell Architects Quinquennial Report and dealing with other repairs and maintenance issues as they arise.

##### **Structure, governance and management**

###### **Governing document**

The Assembly House Trust was incorporated under the Companies Act 1985 on 21 June 2005 as a Company limited by guarantee, governed by its Memorandum and Articles of Association. The Company was registered with the Charity Commission on 21 September 2005.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2023**

---

#### **Structure, governance and management *(continued)***

##### ***Trustees***

Members of the board of Trustees, who are directors for the purpose of Company law and Trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on page 1. Unless stated Trustees held office throughout the year.

##### ***Recruitment and appointment of Trustees***

Under the requirements of the Memorandum and Articles of Association, one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting. Mr R Bell and Mr P Norton retire by rotation and being eligible offer themselves for re-election.

The Articles of Association states that existing Trustees have the power to appoint new Trustees. The Trustees should always be not less than three in number. The Trustees wish to ensure they maintain an appropriate balance of skills and this is seen as essential when candidates are nominated.

##### ***Induction and training of Trustees***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest Accounts of the Charity and periodic financial activity reports

In addition, Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, What you need to do", other Charity Commission guidance and newsletters, and to attend courses designed to keep them abreast of their duties and responsibilities. All Trustees sign a declaration of willingness to act as a Trustee.

##### ***Risk management***

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate these risks.

##### ***Organisational structure***

The Trust is administered and controlled by the Trustees of The Assembly House Trust, who meet regularly and not less than twice a year. The day to day operation and services of The Assembly House are now outsourced to The House (Norwich) Ltd, an unconnected non charitable company, who are required to provide facilities for the arts and other public benefit. The House pays a pavement fee monthly to Assembly House Caterers Limited, a subsidiary of The Trust. The House provides regular reports to the Trustees on its operation and in particular that it is fulfilling its obligations under the outsourcing agreement. The Trust continues to use the services of Mr D Crayford Noble on a part time self employed basis, to carry out financial accounting for the Trust.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2023**

---

#### **Structure, governance and management *(continued)***

##### ***Related parties***

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House, Norwich. A Scheme dated 9 February 2006 governs the charity in its relationship with H J Sexton Norwich Arts Trust.

50% of the Trustees are also directors of Assembly House Caterers Limited, which is incorporated in the United Kingdom. Assembly House Caterers Limited receives a pavement fee from The House (Norwich) Limited for the use of the facilities at The Assembly House.

##### **True and Fair override**

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Independent Examiner**

A resolution to re-appoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 17 October 2023 and signed on behalf of the board of trustees by:

Mr P Norton (Chairman)  
Trustee

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust**

#### **Year ended 30 June 2023**

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 June 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Assembly House Trust** *(continued)*

#### **Year ended 30 June 2023**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

2 November 2023

# The Assembly House Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 June 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	265,854	265,854	244,580
Charitable activities	6	4,001	4,001	4,001
Investment income	7	–	–	7
<b>Total income</b>		<u>269,855</u>	<u>269,855</u>	<u>248,588</u>
<b>Expenditure</b>				
Charitable activities	8	(239,760)	(239,760)	(269,302)
<b>Total expenditure</b>		<u>(239,760)</u>	<u>(239,760)</u>	<u>(269,302)</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>30,095</u>	<u>30,095</u>	<u>(20,714)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,101,959	1,101,959	1,122,673
<b>Total funds carried forward</b>		<u>1,132,054</u>	<u>1,132,054</u>	<u>1,101,959</u>

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

The notes on pages 13 to 21 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Balance sheet

30 June 2023

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	14		1,378,146		1,170,678
Investments	15		59,006		59,006
			<u>1,437,152</u>		<u>1,229,684</u>
<b>Current assets</b>					
Debtors	16	228,550		406,794	
Cash at bank and in hand		<u>21,764</u>		<u>34,028</u>	
		250,314		440,822	
<b>Creditors: Amounts falling due within one year</b>	17	<u>(90,277)</u>		<u>(82,547)</u>	
<b>Net current assets</b>			160,037		358,275
<b>Total assets less current liabilities</b>			<u>1,597,189</u>		<u>1,587,959</u>
<b>Creditors: Amounts falling due after more than one year</b>	18		<u>(465,135)</u>		<u>(486,000)</u>
<b>Net assets</b>			<u>1,132,054</u>		<u>1,101,959</u>
<b>Funds of the charity</b>					
Unrestricted funds			1,132,054		1,101,959
<b>Total charity funds</b>	19		<u>1,132,054</u>		<u>1,101,959</u>

For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet  
continues on the following page.

**The notes on pages 13 to 21 form part of these financial statements.**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Balance sheet** *(continued)*

**30 June 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 17 October 2023, and are signed on behalf of the board by:

Mr P Norton (Chairman)  
Trustee

Company registration number: 05486947

**The notes on pages 13 to 21 form part of these financial statements.**

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 June 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Assembly House, Theatre Street, Norwich, NR1 1RQ.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### (b) Going concern

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

##### (c) Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

##### (e) Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

---

#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- investment income is included when receivable.
- income from charitable activities is accounted for when earned.

##### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### (h) Depreciation

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

Property improvements	-	2% / 5% straight line
Lift and boiler	-	5% straight line
Other equipment	-	25% reducing balance
Office equipment	-	10% / 20% straight line

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

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#### 3. Accounting policies *(continued)*

##### (i) Investments

Fixed asset investments comprising works of art are included in the balance sheet at the Trustees' best estimate or market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### (j) 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 expenditure.

##### (k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### (l) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### (m) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute a sum not exceeding £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations under Gift aid from Assembly House Caterers Limited	265,854	265,854	244,580	244,580

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Rent and service charge	4,001	4,001	4,001	4,001

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	–	–	7	7

#### 8. Expenditure on charitable activities

	<b>Charitable activities £</b>	<b>Support costs £</b>	<b>Total Funds 2023 £</b>
Repairs and maintenance	46,831	–	46,831
Insurances and licences	26,265	–	26,265
Professional fees	10,598	–	10,598
Bank charges and interest	21	–	21
Bank interest	32,458	–	32,458
Depreciation	41,373	–	41,373
Loss on disposal of fixed assets	40	–	40
Arts consultancy	44,456	–	44,456
Arts events	30,581	–	30,581
Sundry	13	–	13
Bookkeeping	3,980	–	3,980
Governance costs	–	2,902	2,902
	<u>236,616</u>	<u>2,902</u>	<u>239,518</u>

	<b>Charitable activities £</b>	<b>Support costs £</b>	<b>Total Funds 2022 £</b>
Repairs and maintenance	94,798	–	94,798
Insurances and licences	20,313	–	20,313
Professional fees	48,682	–	48,682
Bank charges and interest	2,972	–	2,972
Bank interest	10,943	–	10,943
Depreciation	37,929	–	37,929
Arts consultancy	33,179	–	33,179
Arts events	13,928	–	13,928
Sundry	13	–	13
Bookkeeping	4,158	–	4,158
Governance costs	–	2,387	2,387
	<u>266,915</u>	<u>2,387</u>	<u>269,302</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

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#### 9. Analysis of support costs

##### Governance costs

	<b>Total Funds 2023</b>	Total Funds 2022
	<b>£</b>	<b>£</b>
Accountancy fees	2,902	2,387

#### 10. Net income/(expenditure)

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

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	41,373	37,929

#### 11. Independent examination fees

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	2,902	2,387

#### 12. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### 13. Trustee remuneration and expenses

No Trustee received either remuneration nor expenses during either the current or previous period.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

#### 14. Tangible fixed assets

	Property improve- ments £	Lift and boiler £	Other equipment £	Office equipment £	Total £
<b>Cost</b>					
At 1 July 2022	1,289,169	119,780	174,128	1,032	1,584,109
Additions	238,258	–	10,623	–	248,881
Disposals	–	–	(7,194)	(1,032)	(8,226)
<b>At 30 June 2023</b>	<u>1,527,427</u>	<u>119,780</u>	<u>177,557</u>	<u>–</u>	<u>1,824,764</u>
<b>Depreciation</b>					
At 1 July 2022	174,907	85,523	151,969	1,032	413,431
Charge for the year	31,448	3,953	5,972	–	41,373
Disposals	–	–	(7,154)	(1,032)	(8,186)
<b>At 30 June 2023</b>	<u>206,355</u>	<u>89,476</u>	<u>150,787</u>	<u>–</u>	<u>446,618</u>
<b>Carrying amount</b>					
<b>At 30 June 2023</b>	<u>1,321,072</u>	<u>30,304</u>	<u>26,770</u>	<u>–</u>	<u>1,378,146</u>
At 30 June 2022	<u>1,114,262</u>	<u>34,257</u>	<u>22,159</u>	<u>–</u>	<u>1,170,678</u>

The assets owned by the Charity are all used for direct charitable purposes.

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House Norwich.

#### Capital commitments

	2023 £	2022 £
Contracted for but not provided for in the financial statements	<u>–</u>	<u>215,000</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

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#### 15. Investments

##### Investment in subsidiary company - at cost:

	2023 £	2022 £
Assembly House Caterers Limited 2,200 £1 Ordinary shares issued to Trustees on 28 February 1991	2,200	2,200
Assembly House Caterers Limited 6 £1 Ordinary shares presented to the Charity under Deed of Gift	6	6
As at 30 June 2022 representing 100% of the issued Share capital	<u>2,206</u>	<u>2,206</u>

##### Result of Assembly House Caterers Limited:

	2023 £	2022 £
Overheads	(6,232)	(7,267)
Other income	270,586	249,612
Net profit	264,354	242,345
Payment under gift aid	(265,854)	(244,580)
Profit/(loss) for the year	<u>(1,500)</u>	<u>(2,235)</u>
Net assets	<u>24,960</u>	<u>26,460</u>

##### Works of art:

	2023 £	2022 £
At 1 July 2022	56,800	56,800
Carried forward at 30 June 2023	<u>56,800</u>	<u>56,800</u>

The works of art were valued in April 2018 by Charles Bingham-Newland.

#### 16. Debtors

	2023 £	2022 £
Trade debtors	3,981	31,547
Prepayments and accrued income	17,768	230,664
Assembly House Caterers Limited	192,104	84,728
Other debtors	14,697	59,855
	<u>228,550</u>	<u>406,794</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

#### 17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	36,000	36,000
Trade creditors	45,585	39,910
Accruals and deferred income	8,692	6,567
Other creditors	—	70
	<u>90,277</u>	<u>82,547</u>

The bank loan is secured by a fixed and floating charge over the Assembly House property, the freehold of which is owned by the H J Sexton Norwich Arts Trust.

The loan is repayable over 15 years with monthly capital repayments of £3,000, and interest charged at a variable rate (2.7% over base) each month.

#### 18. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>465,135</u>	<u>486,000</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	1,070,817	269,855	(239,760)	1,100,912
Raymond King Trust Fund	31,142	—	—	31,142
	<u>1,101,959</u>	<u>269,855</u>	<u>(239,760)</u>	<u>1,132,054</u>

  

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	1,091,531	248,588	(269,302)	1,070,817
Raymond King Trust Fund	31,142	—	—	31,142
	<u>1,122,673</u>	<u>248,588</u>	<u>(269,302)</u>	<u>1,101,959</u>

Raymond King Trust Fund - A capital distribution was made by the Raymond King Trust prior to its winding up and a request was made by the Trust that the fund be designated. The Trustees have decided to spend the interest arising in this capital in furtherance of the Arts, this being included within income of the general fund.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2023

#### 20. Analysis of net assets between funds

##### Year ended 30 June 2023

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2023
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,378,146	59,006	128,895	(465,135)	1,100,912
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,378,146</u>	<u>59,006</u>	<u>160,037</u>	<u>(465,135)</u>	<u>1,132,054</u>

##### Year ended 30 June 2022

	Tangible fixed assets	Investments	Net current assets	Long-term liabilities	Total Funds 2022
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,170,678	59,006	327,133	(486,000)	1,070,817
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,170,678</u>	<u>59,006</u>	<u>358,275</u>	<u>(486,000)</u>	<u>1,101,959</u>

#### 21. Related parties

As detailed in note 15, the Charity owns 100% of the issued share capital of Assembly House Caterers Limited, the subsidiary undertaking. 50% of the Trustees are also directors of Assembly House Caterers Limited. The following transactions have taken place with Assembly House Caterers during the year:

	2023 £	2022 £
Receipt from Assembly House Caterers Limited under gift aid (note 15)	<u>265,854</u>	<u>244,580</u>
Balance due from Assembly House Caterers Limited	<u>192,104</u>	<u>84,728</u>

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House.

During the year fees totalling £142 (2022 - £3,969) were paid to Hansells, a firm in which Miss K Hirst is a partner and Mr P Norton is a consultant, for legal services provided to the Trust.

**THE ASSEMBLY HOUSE TRUST**

England & Wales - Charity number 1111391

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05486947**

**CHARITY REGISTRATION NUMBER: 1111391**

**The Assembly House Trust  
Company Limited by Guarantee  
Unaudited financial statements  
30 June 2022**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 30 June 2022**

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	<b>Pages</b>
Trustees' annual report (incorporating the directors' report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Balance sheet	<b>10 to 11</b>
Notes to the financial statements	<b>12 to 20</b>

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 June 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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.

#### Reference and administrative details

<b>Registered charity name</b>	The Assembly House Trust
<b>Charity registration number</b>	1111391
<b>Company registration number</b>	05486947
<b>Principal office and registered office</b>	The Assembly House Theatre Street Norwich NR1 1RQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr P Norton (Chairman)  
Mr R Bell  
Mr C Dugdale (resigned 16 October 2020)  
Mrs C Fisher  
Miss K Hirst  
Mrs J Jury  
Mr I Shann (appointed 16 October 2020 and resigned 13 October 2021)

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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<b>Bankers</b>	National Westminster Bank PLC 15 Red Lion Street Norwich NR1 3QG
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<b>Solicitors</b>	Hansells 13 The Close Norwich Norfolk NR1 4DS
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# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2022

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#### **Objectives and activities**

The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes and in particular:

- to provide and promote the use of the buildings known as The Assembly House in Norwich for the benefit of the public, particularly those living in Norfolk and Suffolk, in pursuance for the following purposes:
- promotion of the arts, in particular the performance of plays, drama, music, opera, ballet and any other works of art, the showing of films and other visual images for educational, scientific or artistic purposes, the exhibition of pictures, drawings, sculptures and other artistic, literary or scientific works;
- to provide a meeting place and otherwise assist in the provision of facilities for recreation or other leisure time occupation for the people of Norwich, Norfolk and Suffolk, provided it is in the interests of social welfare and to improve their conditions of life; and
- such other charitable purposes for the benefit of the public as the Trustees think fit and which are exclusively charitable under the law of England and Wales.
- to promote the preservation and conservation of The Assembly House for the benefit of the public.

#### **Public benefit**

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity adheres to and continues in its remit to advance its objects, these being promoting the arts, culture, education and heritage. The Charity can demonstrate that it recognises its responsibility to all sectors of the public and further can demonstrate that through its continued commitment to: the preservation of the building which affords free public admission to the building; through its support of art exhibitions with free admission to all; and through its support of concerts and concert series which offer ticket price banding recognising the various socio-economic groups within its potential visitor profile. Therefore, the Charity's benefit to the public is continuing and clear.

With the development of its activities which embrace education for both children and adults alike, the Charity continues to secure the future of the historic/heritage site both externally, through a developing outreach programme of activities, and in its internal events which demonstrate that the advancement of its remit is paramount.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2022**

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##### **Achievements and performance**

The Charity continues to support a thriving programme of events which resumed once the threat from Covid 19 had diminished and restrictions on the public meeting were lifted. There follows a summary of activity for the year:

##### ***Website***

The Trust's website was updated to showcase its ongoing arts activities including an archive of past events - [www.assemblyhousetrust.org.uk](http://www.assemblyhousetrust.org.uk). Also The Trust maintains its activities on social media channels to extend the reach of its activities. Its links with local media remain strong and enable it better to publicise arts events in advance.

##### ***Performance Art***

The Great Hall Theatre Company, long term performers of drama at The Assembly House, left at the start of the year returning in November for a final performance. The Trust is actively searching for other drama groups to continue the tradition of staging the performing arts at The Assembly House.

##### ***Concerts***

The monthly lunchtime classical concerts, heavily subsidised by The Trust, featuring international artists have continued very successfully; attendances are usually 100 plus. An admission cost is charged to defray the fee paid to the musicians, but The Trust is introducing a scheme which enables groups of people under the age of 25 to attend the concerts at no cost.

The Trust also sponsored The Norfolk County Music Festival held in part at The Assembly House. The Festival supports amateur musicians and singers on their musical journey with an emphasis on younger performers.

An innovative event titled Classical Remix with Lusitano and The Marian Consort was staged in March. This was a collaboration creating a multi-channel installation producing a modern form of Renaissance vocal polyphony.

##### ***Exhibitions***

Gallery use has continued featuring a cross section of artists, styles and content from landscapes through to individual portraits and more abstract work. The gallery also featured an exhibition of photographs commemorating the 75th anniversary of the founding of the Norwich Flower Club, one of the longstanding users of The Assembly House for its regular meetings.

The Young Norwich Arts Collective met at The Assembly House to create work inspired by the history and atmosphere of the building one evening per week over a period of eight weeks. In December 2021 the group produced a Radio Norfolk programme featuring a soundscape responding to the environment in the building including the undercroft. They also produced for broadcast a play inspired by the Noverre family, previous occupants of the building.

With the assistance of The Norfolk Museum Service work on cataloguing and photographing all the visual art owned and displayed by The Trust at The Assembly House was completed during the year. It is the first time a comprehensive catalogue has been available both in paper and electronic form for those visiting the building.

Art exhibitions have been held in the building during the year alongside assembly online discussions on a variety of topics.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2022**

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##### ***Public Lectures/Education***

The U3A, The Arts Society, Slimming World and Aviva Fellowship continue to use The Assembly House for regular talks, lectures and meetings.

It is the case that a number of clubs and societies have not returned post Covid 19. So far as can be ascertained some groups have abandoned meeting in person, but others have migrated to other venues. Investigations are under way to understand why this is the case and how such groups might be encouraged to return.

##### ***Art Market***

During the year a number of markets were held showcasing the creative work of young artists and creators. Over 100 artists exhibited during the year with visitor attendances upwards of 3,000 people. The markets enabled artists to display and sell their work reaching a wider audience than would otherwise be the case.

##### ***Heritage***

The Trust's heritage brochure has been reprinted and is made available at no cost to those visiting the building.

As in previous years The Trust supported the Norwich Heritage Open Days in September. These give the public the opportunity, at no cost, of touring the building particularly those areas not normally open to the public. Online information is made available for the first time to those unable to access all parts of the building.

As the Heritage Open Day tours are so popular the tours are now made available at no cost throughout the year. Work is proceeding on a series of short video presentations to explain the history of the building to be viewed via the website.

##### ***The building***

The Trustees continue to keep the fabric of The Assembly House in good repair and in compliance with its charitable objects enabled through the pavement fee received from The House (Norwich) Limited which manages the commercial activities in the building.

During the year the extensive work comprising the repair, improvement and conversion of the west wing was completed at a cost of in excess of £300,000. The work was carried out to plans and specifications agreed by Historic England and Norwich City Council.

##### ***Financial review***

Total income amounted to £248,588 (2021 - £96,332) and after incurring expenditure of £269,302 (2021 - £125,500), the funds decreased by £20,714 (2021 - decreased by £29,168). At 30 June 2022 general funds totalled £1,070,817 and designated funds amounted to £31,142.

In 2016 the Trust completed the redevelopment of St Mary's House at a cost of £1.1m, a bank loan of £545,000 was obtained for this purpose with Santander. The loan was repaid during the year with a new loan of £540,000 with NatWest being taken out over a term of 15 years.

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2022

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#### **Financial review** *(continued)*

##### **Investment policy**

It is the policy of the Trustees to deposit funds not immediately required within short-term deposit accounts and to hold works of art, previously donated to the Charity, as long-term investments.

##### **Principal funding sources**

The main source of the Charity's income was payments under gift aid from its subsidiary company, Assembly House Caterers Limited.

##### **Reserves policy**

The Trustees consider that it should be their aim normally to maintain reserves of approximately £125,000 to cover the costs of unforeseen expenditure. At the year end the Trust had no free reserves, with net current assets in the general fund of £327,133 (2021: net current liabilities £174,425).

In addition the Trust had free designated reserves of £31,142 to be spent on furtherance of the arts.

##### **Plans for future periods**

Looking ahead The Trust will continue to run its arts programme along established successful lines. A major initiative will be a major art show in the summer of 2023 the planning for which is already underway.

In respect of the building the Trust will be implementing the recommendations of Purcell Architects Quinquennial Report which was received after year end. It lists repairs in order of priority which the trustees will be addressing in the coming months.

#### **Structure, governance and management**

##### **Governing document**

The Assembly House Trust was incorporated under the Companies Act 1985 on 21 June 2005 as a Company limited by guarantee, governed by its Memorandum and Articles of Association. The Company was registered with the Charity Commission on 21 September 2005.

##### **Trustees**

Members of the board of Trustees, who are directors for the purpose of Company law and Trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on page 1. Unless stated Trustees held office throughout the year.

##### **Recruitment and appointment of Trustees**

Under the requirements of the Memorandum and Articles of Association, one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting. Mrs C Fisher and Miss K Hirst retire by rotation and being eligible offer themselves for re-election.

The Articles of Association states that existing Trustees have the power to appoint new Trustees. The Trustees should always be not less than three in number. The Trustees wish to ensure they maintain an appropriate balance of skills and this is seen as essential when candidates are nominated.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2022**

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#### **Structure, governance and management *(continued)***

##### ***Induction and training of Trustees***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest Accounts of the Charity and periodic financial activity reports

In addition, Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, What you need to do", other Charity Commission guidance and newsletters, and to attend courses designed to keep them abreast of their duties and responsibilities. All Trustees sign a declaration of willingness to act as a Trustee.

##### ***Risk management***

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate these risks.

##### ***Organisational structure***

The Trust is administered and controlled by the Trustees of The Assembly House Trust, who meet regularly and not less than twice a year. The day to day operation and services of The Assembly House are now outsourced to The House (Norwich) Ltd, an unconnected non charitable company, who are required to provide facilities for the arts and other public benefit. The House pays a pavement fee monthly to Assembly House Caterers Limited, a subsidiary of The Trust. The House provides regular reports to the Trustees on its operation and in particular that it is fulfilling its obligations under the outsourcing agreement. The Trust continues to use the services of Mr D Crayford Noble on a part time self employed basis, to carry out financial accounting for the Trust.

##### ***Related parties***

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House, Norwich. A Scheme dated 9 February 2006 governs the charity in its relationship with H J Sexton Norwich Arts Trust.

50% of the Trustees are also directors of Assembly House Caterers Limited, which is incorporated in the United Kingdom. Assembly House Caterers Limited receives a pavement fee from The House (Norwich) Limited for the use of the facilities at The Assembly House.

##### ***True and Fair override***

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### ***Independent Examiner***

A resolution to re-appoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 30 June 2022**

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#### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 7 October 2022 and signed on behalf of the board of trustees by:

Mr P Norton (Chairman)  
Trustee

# The Assembly House Trust

## Company Limited by Guarantee

### Independent examiner's report to the trustees of The Assembly House Trust

Year ended 30 June 2022

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

25 October 2022

# The Assembly House Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 June 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	244,580	244,580	92,309
Charitable activities	6	4,001	4,001	4,001
Investment income	7	7	7	22
<b>Total income</b>		<u>248,588</u>	<u>248,588</u>	<u>96,332</u>
<b>Expenditure</b>				
Charitable activities	8	(269,302)	(269,302)	(125,500)
<b>Total expenditure</b>		<u>(269,302)</u>	<u>(269,302)</u>	<u>(125,500)</u>
<b>Net expenditure and net movement in funds</b>		<u>(20,714)</u>	<u>(20,714)</u>	<u>(29,168)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,122,673	1,122,673	1,151,841
<b>Total funds carried forward</b>		<u>1,101,959</u>	<u>1,101,959</u>	<u>1,122,673</u>

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

The notes on pages 12 to 20 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Balance sheet

30 June 2022

	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	14		1,170,678		1,206,950
Investments	15		59,006		59,006
			<u>1,229,684</u>		<u>1,265,956</u>
<b>Current assets</b>					
Debtors	16	406,794		163,167	
Cash at bank and in hand		<u>34,028</u>		<u>53,515</u>	
		440,822		216,682	
<b>Creditors: Amounts falling due within one year</b>	17	<u>(82,547)</u>		<u>(359,965)</u>	
<b>Net current assets</b>			<u>358,275</u>		<u>(143,283)</u>
<b>Total assets less current liabilities</b>			<u>1,587,959</u>		<u>1,122,673</u>
<b>Creditors: Amounts falling due after more than one year</b>	18		<u>(486,000)</u>		<u>—</u>
<b>Net assets</b>			<u>1,101,959</u>		<u>1,122,673</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,101,959</u>		<u>1,122,673</u>
<b>Total charity funds</b>	19		<u>1,101,959</u>		<u>1,122,673</u>

For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet  
continues on the following page.

**The notes on pages 12 to 20 form part of these financial statements.**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Balance sheet** *(continued)*

**30 June 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 7 October 2022, and are signed on behalf of the board by:

Mr P Norton (Chairman)  
Trustee

Company registration number: 05486947

**The notes on pages 12 to 20 form part of these financial statements.**

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 June 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Assembly House, Theatre Street, Norwich, NR1 1RQ.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### (b) Going concern

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

The Trustees have considered the impact of Covid-19 in making this assessment.

##### (c) Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

##### (e) Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income is included when receivable.
- income from charitable activities is accounted for when earned.

##### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### (h) Depreciation

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

Property improvements	-	2% / 5% straight line
Lift and boiler	-	5% straight line
Other equipment	-	25% reducing balance
Office equipment	-	10% / 20% straight line

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### (i) Investments

Fixed asset investments comprising works of art are included in the balance sheet at the Trustees' best estimate or market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### (j) 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 expenditure.

##### (k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### (l) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### (m) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute a sum not exceeding £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations under Gift aid from Assembly House Caterers Limited	244,580	244,580	92,309	92,309

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Rent and service charge	4,001	4,001	4,001	4,001

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	7	7	22	22

#### 8. Expenditure on charitable activities

	<b>Charitable activities £</b>	<b>Support costs £</b>	<b>Total Funds 2022 £</b>
Repairs and maintenance	94,798	–	94,798
Insurances and licences	20,313	–	20,313
Professional fees	48,682	–	48,682
Bank charges and interest	2,972	–	2,972
Bank interest	10,943	–	10,943
Depreciation	37,929	–	37,929
Arts consultancy	33,179	–	33,179
Arts events	13,928	–	13,928
Sundry	13	–	13
Bookkeeping	4,158	–	4,158
Governance costs	–	2,387	2,387
	<u>266,915</u>	<u>2,387</u>	<u>269,302</u>

	<b>Charitable activities £</b>	<b>Support costs £</b>	<b>Total Funds 2021 £</b>
Repairs and maintenance	5,493	–	5,493
Insurances and licences	21,363	–	21,363
Professional fees	4,248	–	4,248
Bank charges and interest	4,239	–	4,239
Bank interest	10,414	–	10,414
Depreciation	39,958	–	39,958
Arts consultancy	20,210	–	20,210
Arts events	11,825	–	11,825
Sundry	13	–	13
Bookkeeping	3,912	–	3,912
Telephone and fax	19	–	19
Advertisement and promotion	250	–	250
Grants	1,000	–	1,000
Printing, postage and stationery	(104)	–	(104)
Governance costs	–	2,660	2,660
	<u>122,840</u>	<u>2,660</u>	<u>125,500</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 9. Analysis of support costs

##### Governance costs

	<b>Total Funds 2022</b>	Total Funds 2021
	<b>£</b>	<b>£</b>
Accountancy fees	2,387	2,440
Secretarial services	–	220
	<u>2,387</u>	<u>2,660</u>

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>37,929</u>	<u>39,958</u>

#### 11. Independent examination fees

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,387</u>	<u>2,440</u>

#### 12. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### 13. Trustee remuneration and expenses

No Trustee received either remuneration nor expenses during either the current or previous period.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 14. Tangible fixed assets

	<b>Property improve- ments £</b>	<b>Lift and boiler £</b>	<b>Other equipment £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 July 2021	1,289,169	119,780	172,471	1,032	1,582,452
Additions	–	–	1,657	–	1,657
<b>At 30 June 2022</b>	<u>1,289,169</u>	<u>119,780</u>	<u>174,128</u>	<u>1,032</u>	<u>1,584,109</u>
<b>Depreciation</b>					
At 1 July 2021	148,226	81,571	144,673	1,032	375,502
Charge for the year	26,681	3,952	7,296	–	37,929
<b>At 30 June 2022</b>	<u>174,907</u>	<u>85,523</u>	<u>151,969</u>	<u>1,032</u>	<u>413,431</u>
<b>Carrying amount</b>					
<b>At 30 June 2022</b>	<u>1,114,262</u>	<u>34,257</u>	<u>22,159</u>	<u>–</u>	<u>1,170,678</u>
At 30 June 2021	<u>1,140,943</u>	<u>38,209</u>	<u>27,798</u>	<u>–</u>	<u>1,206,950</u>

The assets owned by the Charity are all used for direct charitable purposes.

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House Norwich.

#### Capital commitments

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contracted for but not provided for in the financial statements	<u>215,000</u>	<u>170,000</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 15. Investments

##### Investment in subsidiary company - at cost:

	2022 £	2021 £
Assembly House Caterers Limited 2,200 £1 Ordinary shares issued to Trustees on 28 February 1991	2,200	2,200
Assembly House Caterers Limited 6 £1 Ordinary shares presented to the Charity under Deed of Gift	6	6
As at 30 June 2022 representing 100% of the issued Share capital	<u>2,206</u>	<u>2,206</u>

##### Result of Assembly House Caterers Limited:

	2022 £	2021 £
Overheads	(7,267)	(8,150)
Other income	249,612	98,066
Net profit	242,345	89,916
Payment under gift aid	(244,580)	(92,309)
Profit/(loss) for the year	<u>(2,235)</u>	<u>(2,393)</u>
Net assets	<u>26,460</u>	<u>28,695</u>

##### Works of art:

	2022 £	2021 £
At 1 July 2021	56,800	56,800
Carried forward at 30 June 2022	<u>56,800</u>	<u>56,800</u>

The works of art were valued in April 2018 by Charles Bingham-Newland.

#### 16. Debtors

	2022 £	2021 £
Trade debtors	31,547	3,352
Prepayments and accrued income	230,664	79,121
Assembly House Caterers Limited	84,728	78,830
Other debtors	59,855	1,864
	<u>406,794</u>	<u>163,167</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

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#### 17. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	36,000	336,068
Trade creditors	39,910	19,204
Accruals and deferred income	6,567	4,133
Other creditors	70	560
	<u>82,547</u>	<u>359,965</u>

The bank loan is secured by a fixed and floating charge over the Assembly House property, the freehold of which is owned by the H J Sexton Norwich Arts Trust.

The loan was repaid during the year and a new loan taken out. The loan is repayable over 15 years with monthly capital repayments of £3,000, and interest charged at a variable rate (2.7% over base) each month.

#### 18. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>486,000</u>	<u>–</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	1,091,531	248,588	(269,302)	1,070,817
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,122,673</u>	<u>248,588</u>	<u>(269,302)</u>	<u>1,101,959</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	1,120,699	96,332	(125,500)	1,091,531
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,151,841</u>	<u>96,332</u>	<u>(125,500)</u>	<u>1,122,673</u>

Raymond King Trust Fund - A capital distribution was made by the Raymond King Trust prior to its winding up and a request was made by the Trust that the fund be designated. The Trustees have decided to spend the interest arising in this capital in furtherance of the Arts, this being included within income of the general fund.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2022

#### 20. Analysis of net assets between funds

##### Year ended 30 June 2022

	Tangible fixed assets	Investments	Net current liabilities	Long-term liabilities	Total Funds 2022
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,170,678	59,006	327,133	(486,000)	1,070,817
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,170,678</u>	<u>59,006</u>	<u>358,275</u>	<u>(486,000)</u>	<u>1,101,959</u>

##### Year ended 30 June 2021

	Tangible fixed assets	Investments	Net current liabilities	Long-term liabilities	Total Funds 2021
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,206,950	59,006	(174,425)	–	1,091,531
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,206,950</u>	<u>59,006</u>	<u>(143,283)</u>	<u>–</u>	<u>1,122,673</u>

#### 21. Related parties

As detailed in note 15, the Charity owns 100% of the issued share capital of Assembly House Caterers Limited, the subsidiary undertaking. 50% of the Trustees are also directors of Assembly House Caterers Limited. The following transactions have taken place with Assembly House Caterers during the year:

	2022 £	2021 £
Receipt from Assembly House Caterers Limited under gift aid (note 15)	<u>244,580</u>	<u>92,309</u>
Balance due from Assembly House Caterers Limited	<u>84,728</u>	<u>78,830</u>

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House.

During the year fees totalling £3,969 (2021 - £Nil) were paid to Hansells, a firm in which Miss K Hirst is a partner and Mr P Norton is a consultant, for legal services provided to the Trust.

During the year fees totalling £6,775 (2021 - £3,885) were paid to Ian Shann, trustee, for consultancy services provided to the Trust.

**THE ASSEMBLY HOUSE TRUST**

England & Wales - Charity number 1111391

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05486947**

**CHARITY REGISTRATION NUMBER: 1111391**

**The Assembly House Trust  
Company Limited by Guarantee  
Unaudited financial statements  
30 June 2021**

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 30 June 2021**

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Trustees' annual report (incorporating the directors' report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Balance sheet	<b>10</b>
Notes to the financial statements	<b>11 to 19</b>

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 June 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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.

#### Reference and administrative details

<b>Registered charity name</b>	The Assembly House Trust
<b>Charity registration number</b>	1111391
<b>Company registration number</b>	05486947
<b>Principal office and registered office</b>	The Assembly House Theatre Street Norwich NR1 1RQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr P Norton (Chairman)  
Mr R Bell  
Mr C Dugdale (resigned 16 October 2020)  
Mrs C Fisher  
Miss K Hirst  
Mrs J Jury  
Mr I Shann (appointed 16 October 2020)

**Company secretary** Mr P Norton

**Independent examiner** Mark Proctor FCA DChA  
Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

**Bankers** Santander  
Bootle  
Merseyside  
L30 4GB

National Westminster Bank PLC  
15 Red Lion Street  
Norwich  
NR1 3QG

# **The Assembly House Trust**

**Company Limited by Guarantee**

**Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 30 June 2021**

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**Solicitors**

Hansells  
13 The Close  
Norwich  
Norfolk  
NR1 4DS

# The Assembly House Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 June 2021

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#### **Objectives and activities**

The objectives of the Charity are for the benefit of the public to preserve, renovate and keep in good order the buildings known as The Assembly House in Norwich so that they may be used primarily for charitable and other purposes and in particular:

- to provide and promote the use of the buildings known as The Assembly House in Norwich for the benefit of the public, particularly those living in Norfolk and Suffolk, in pursuance for the following purposes:
- promotion of the arts, in particular the performance of plays, drama, music, opera, ballet and any other works of art, the showing of films and other visual images for educational, scientific or artistic purposes, the exhibition of pictures, drawings, sculptures and other artistic, literary or scientific works;
- to provide a meeting place and otherwise assist in the provision of facilities for recreation or other leisure time occupation for the people of Norwich, Norfolk and Suffolk, provided it is in the interests of social welfare and to improve their conditions of life; and
- such other charitable purposes for the benefit of the public as the Trustees think fit and which are exclusively charitable under the law of England and Wales.
- to promote the preservation and conservation of The Assembly House for the benefit of the public.

#### **Public benefit**

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity adheres to and continues in its remit to advance its objects, these being promoting the arts, culture, education and heritage. The Charity can demonstrate that it recognises its responsibility to all sectors of the public and further can demonstrate that through its continued commitment to: the preservation of the building which affords free public admission to the building; through its support of art exhibitions with free admission to all; and through its support of concerts and concert series which offer ticket price banding recognising the various socio-economic groups within its potential visitor profile. Therefore, the Charity's benefit to the public is continuing and clear.

With the development of its activities which embrace education for both children and adults alike, the Charity continues to secure the future of the historic/heritage site both externally, through a developing outreach programme of activities, and in its internal events which demonstrate that the advancement of its remit is paramount.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2021**

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##### **Achievements and performance**

The Charity's activities over the past year were severely impacted by the coronavirus pandemic. The Assembly House was closed for all but a few weeks during the year. Even when open social distancing and other safety measures in place inhibited the performance of events, as did the reluctance of individuals to meet in person and potentially expose themselves to harm.

Until spring 2021 it proved impossible to plan ahead with any degree of certainty and thus, of necessity, the arts events during the year were at a significantly reduced level compared to other years.

Nevertheless, The Trust did, whenever possible, produce a number of events both live in The Assembly House and online.

##### ***Assembly online***

This initiative ran from April 2020 to April 2021 and comprised a programme of visual arts, sound, poetry and performance accessed online, cost free, to a global audience.

Some 30 events were held over the year which provided remunerated work to local and international artists from 20 different countries. The events were accessed online on 15,000 occasions and remain available to view for free on YouTube.

##### ***Exhibition***

The Trust's Summer Art show ran from 4-10 June 2021. It featured paintings, drawings, sculpture, prints, fabrics and ceramics. Some 900 submissions were received from which 40 were selected for the show, 13 of which were sold. The exhibition was free to visit, no fee was charged to the artists on submission nor was any commission charged on sales. The exhibition was visited in person by 550 people during its run. The art works will shortly be available to view on the Trust's updated website for those who were not able to visit in person.

##### ***Concerts***

Monthly lunchtime classical music concerts featuring international artists were held when government regulations permitted, usually with social distancing in place which restricted the number attending from 100 to 60 on each occasion. During the year it was possible to stage just 3 concerts instead of the usual programme of 11. The Trust subsidises each concert by meeting the cost of the hire of the Music Room.

##### ***Website***

The Trust is in the process of updating and refreshing its website to provide more extensive and clearer information of its activities. Through the increased use of videos, podcasts and other electronic methods the Trust will significantly extend its reach to those unable to visit in person. The number of visitors to the site is tracked through metrics. Since the relaunch of the site in 2020 there have been over 12,000 visitors.

##### ***Other activities***

Many of the Trust's normal activities were not possible this year. So there were no performing arts events nor did the clubs and societies attend for meetings which they tended to hold online. Those that wish to return in person will be supported by the Charity through reduced and, in some cases, at nil cost of hiring rooms.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2021**

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##### **Financial review**

Total income amounted to £96,332 (2020 - £159,477) and after incurring expenditure of £125,500 (2020 - £156,738), the funds decreased by £29,168 (2020 - increased by £2,739). At 30 June 2021 general funds totalled £1,091,531 and designated funds amounted to £31,142.

In 2016 the Trust completed the redevelopment of St Mary's House at a cost of £1.1m, a bank loan of £545,000 was obtained for this purpose with Santander. The loan was due to be repayable in September 2020 with one quarterly capital repayment due of £9,084 and a final payment of £363,320 in September 2020. However due to the COVID-19 pandemic this term was extended on the basis that the quarterly payment schedule was maintained. Subsequent to the year-end a new loan with Natwest has been taken out over a term of 15 years, including additional financing in respect of planned works to the West Wing, and the Santander loan will be redeemed.

##### ***Investment policy***

It is the policy of the Trustees to deposit funds not immediately required within short-term deposit accounts and to hold works of art, previously donated to the Charity, as long-term investments.

##### ***Principal funding sources***

The main source of the Charity's income was payments under gift aid from its subsidiary company, Assembly House Caterers Limited.

##### ***Reserves policy***

The Trustees consider that it should be their aim normally to maintain reserves of approximately £125,000 to cover the costs of unforeseen expenditure. At the year end the Trust had no free reserves, with net current liabilities in the general fund of £174,425 (2020: £185,215). This is due to the repayment of the Santander loan falling due in less than one year. Further loan funding was secured post year-end to cover this repayment.

In addition the Trust had free designated reserves of £31,142 to be spent on furtherance of the arts.

##### **Plans for future periods**

The Trustees plan to encourage visitors back with an extensive programme of events across the arts spectrum at no or minimal cost to visitors during the forthcoming year. The emphasis in the year ahead will be to replicate events held physically online through the website.

##### **Structure, governance and management**

###### ***Governing document***

The Assembly House Trust was incorporated under the Companies Act 1985 on 21 June 2005 as a Company limited by guarantee, governed by its Memorandum and Articles of Association. The Company was registered with the Charity Commission on 21 September 2005.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2021**

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#### **Structure, governance and management *(continued)***

##### ***Trustees***

Members of the board of Trustees, who are directors for the purpose of Company law and Trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on page 1. Unless stated Trustees held office throughout the year.

##### ***Recruitment and appointment of Trustees***

Under the requirements of the Memorandum and Articles of Association, one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting. Mr P Norton and Mrs J Jury retire by rotation and being eligible offer themselves for re-election.

The Articles of Association states that existing Trustees have the power to appoint new Trustees. The Trustees should always be not less than three in number. The Trustees wish to ensure they maintain an appropriate balance of skills and this is seen as essential when candidates are nominated.

##### ***Induction and training of Trustees***

All new Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest Accounts of the Charity and periodic financial activity reports

In addition, Trustees are encouraged to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, What you need to do", other Charity Commission guidance and newsletters, and to attend courses designed to keep them abreast of their duties and responsibilities. All Trustees sign a declaration of willingness to act as a Trustee.

##### ***Risk management***

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate these risks.

##### ***Organisational structure***

The Trust is administered and controlled by the Trustees of The Assembly House Trust, who meet regularly and not less than twice a year. The day to day operation and services of The Assembly House are now outsourced to The House (Norwich) Ltd, an unconnected non charitable company, who are required to provide facilities for the arts and other public benefit. The House pays a pavement fee monthly to Assembly House Caterers Limited, a subsidiary of The Trust. The House provides regular reports to the Trustees on its operation and in particular that it is fulfilling its obligations under the outsourcing agreement. The Trust continues to use the services of Mr M King and Mr D Crayford Noble on a part time self employed basis, to carry out secretarial, financial accounting and other responsibilities for the Trust.

# **The Assembly House Trust**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 June 2021**

---

##### **Structure, governance and management *(continued)***

###### ***Related parties***

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House, Norwich. A Scheme dated 9 February 2006 governs the charity in its relationship with H J Sexton Norwich Arts Trust.

50% of the Trustees are also directors of Assembly House Caterers Limited, which is incorporated in the United Kingdom. Assembly House Caterers Limited receives a pavement fee from The House (Norwich) Limited for the use of the facilities at The Assembly House.

###### **True and Fair override**

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

###### **Independent Examiner**

A resolution to re-appoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

###### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 13 October 2021 and signed on behalf of the board of trustees by:

Mr P Norton (Chairman)  
Trustee

# The Assembly House Trust

## Company Limited by Guarantee

### Independent examiner's report to the trustees of The Assembly House Trust

Year ended 30 June 2021

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 June 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

19 October 2021

# The Assembly House Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 June 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	92,309	92,309	155,226
Charitable activities	6	4,001	4,001	4,001
Investment income	7	22	22	250
<b>Total income</b>		<u>96,332</u>	<u>96,332</u>	<u>159,477</u>
<b>Expenditure</b>				
Charitable activities	8	(125,500)	(125,500)	(156,738)
<b>Total expenditure</b>		<u>(125,500)</u>	<u>(125,500)</u>	<u>(156,738)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(29,168)</u>	<u>(29,168)</u>	<u>2,739</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,151,841	1,151,841	1,149,102
<b>Total funds carried forward</b>		<u>1,122,673</u>	<u>1,122,673</u>	<u>1,151,841</u>

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

The notes on pages 11 to 19 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Balance sheet

30 June 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	14		1,206,950		1,246,908
Investments	15		59,006		59,006
			<u>1,265,956</u>		<u>1,305,914</u>
<b>Current assets</b>					
Debtors	16	163,167		176,180	
Cash at bank and in hand		53,515		66,700	
		<u>216,682</u>		<u>242,880</u>	
<b>Creditors: Amounts falling due within one year</b>	17	<u>(359,965)</u>		<u>(396,953)</u>	
<b>Net current liabilities</b>			<u>(143,283)</u>		<u>(154,073)</u>
<b>Total assets less current liabilities</b>			<u>1,122,673</u>		<u>1,151,841</u>
<b>Net assets</b>			<u>1,122,673</u>		<u>1,151,841</u>
<b>Funds of the charity</b>					
Unrestricted funds			1,122,673		1,151,841
<b>Total charity funds</b>	18		<u>1,122,673</u>		<u>1,151,841</u>

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 13 October 2021, and are signed on behalf of the board by:

Mr P Norton (Chairman)  
Trustee

Company registration number: 05486947

The notes on pages 11 to 19 form part of these financial statements.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 June 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Assembly House, Theatre Street, Norwich, NR1 1RQ.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### (b) Going concern

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

The Trustees have considered the impact of Covid-19 in making this assessment.

##### (c) Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

##### (e) Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

---

#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income is included when receivable.
- income from charitable activities is accounted for when earned.

##### (f) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### (h) Depreciation

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

Property improvements	-	2% / 5% straight line
Lift and boiler	-	5% straight line
Other equipment	-	25% reducing balance
Office equipment	-	10% / 20% straight line

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

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#### 3. Accounting policies *(continued)*

##### (i) Investments

Fixed asset investments comprising works of art are included in the balance sheet at the Trustees' best estimate or market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### (j) 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 expenditure.

##### (k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### (l) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### (m) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute a sum not exceeding £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations under Gift aid from Assembly House Caterers Limited	92,309	92,309	155,226	155,226

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent and service charge	4,001	4,001	4,001	4,001

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

##### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	22	22	250	250

##### 8. Expenditure on charitable activities

	Charitable activities £	Support costs £	Total Funds 2021 £
Repairs and maintenance	5,493	–	5,493
Insurances and licences	21,363	–	21,363
Professional fees	4,248	–	4,248
Bank charges and interest	4,239	–	4,239
Bank interest	10,414	–	10,414
Depreciation	39,958	–	39,958
Arts consultancy	20,210	–	20,210
Arts events	11,825	–	11,825
Sundry	13	–	13
Bookkeeping	3,912	–	3,912
Telephone and fax	19	–	19
Advertisement and promotion	250	–	250
Grants	1,000	–	1,000
Printing, postage and stationery	(104)	–	(104)
Governance costs	–	2,660	2,660
	<u>122,840</u>	<u>2,660</u>	<u>125,500</u>

	Charitable activities £	Support costs £	Total Funds 2020 £
Repairs and maintenance	15,645	–	15,645
Insurances and licences	16,989	–	16,989
Professional fees	14,545	–	14,545
Bank charges and interest	237	–	237
Bank interest	11,772	–	11,772
Depreciation	41,412	–	41,412
Arts consultancy	29,566	–	29,566
Arts events	15,500	–	15,500
Sundry	113	–	113
Bookkeeping	4,613	–	4,613
Sponsored events costs	1,558	–	1,558
Rates	890	–	890
Printing, postage and stationery	643	–	643
Governance costs	–	3,255	3,255
	<u>153,483</u>	<u>3,255</u>	<u>156,738</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

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#### 9. Analysis of support costs

##### Governance costs

	<b>Total Funds 2021</b>	Total Funds 2020
	<b>£</b>	<b>£</b>
Accountancy fees - current year	2,440	2,895
Secretarial services	220	360
	<u>2,660</u>	<u>3,255</u>

#### 10. Net (expenditure)/income

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

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	39,958	41,412

#### 11. Independent examination fees

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,440	2,020
Other financial services	–	875
	<u>2,440</u>	<u>2,895</u>

#### 12. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### 13. Trustee remuneration and expenses

No Trustee received either remuneration nor expenses during either the current or previous period.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

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#### 14. Tangible fixed assets

	Property improve- ments £	Lift and boiler £	Other equipment £	Office equipment £	Total £
<b>Cost</b>					
At 1 July 2020 and 30 June 2021	<u>1,289,169</u>	<u>119,780</u>	<u>172,471</u>	<u>1,032</u>	<u>1,582,452</u>
<b>Depreciation</b>					
At 1 July 2020	121,545	77,618	135,406	975	335,544
Charge for the year	26,681	3,953	9,267	57	39,958
<b>At 30 June 2021</b>	<u>148,226</u>	<u>81,571</u>	<u>144,673</u>	<u>1,032</u>	<u>375,502</u>
<b>Carrying amount</b>					
At 30 June 2021	<u>1,140,943</u>	<u>38,209</u>	<u>27,798</u>	<u>–</u>	<u>1,206,950</u>
At 30 June 2020	<u>1,167,624</u>	<u>42,162</u>	<u>37,065</u>	<u>57</u>	<u>1,246,908</u>

The assets owned by the Charity are all used for direct charitable purposes.

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House Norwich.

#### Capital commitments

	2021 £	2020 £
Contracted for but not provided for in the financial statements	<u>170,000</u>	<u>–</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

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#### 15. Investments

##### Investment in subsidiary company - at cost:

	2021 £	2020 £
Assembly House Caterers Limited 2,200 £1 Ordinary shares issued to Trustees on 28 February 1991	2,200	2,200
Assembly House Caterers Limited 6 £1 Ordinary shares presented to the Charity under Deed of Gift	6	6
As at 30 June 2021 representing 100% of the issued Share capital	<u>2,206</u>	<u>2,206</u>

##### Result of Assembly House Caterers Limited:

	2021 £	2020 £
Overheads	(8,150)	(8,162)
Other income	<u>98,066</u>	<u>161,782</u>
Net profit	89,916	153,620
Payment under gift aid	<u>(92,309)</u>	<u>(155,226)</u>
Profit/(loss) for the year	<u>(2,393)</u>	<u>(1,606)</u>
Net assets	<u>28,695</u>	<u>31,088</u>

##### Works of art:

	2021 £	2020 £
At 1 July 2020	<u>56,800</u>	<u>56,800</u>
Carried forward at 30 June 2021	<u>56,800</u>	<u>56,800</u>

The works of art were valued in April 2018 by Charles Bingham-Newland.

#### 16. Debtors

	2021 £	2020 £
Trade debtors	3,352	23,446
Prepayments and accrued income	79,121	59,995
Assembly House Caterers Limited	78,830	91,521
Other debtors	<u>1,864</u>	<u>1,218</u>
	<u>163,167</u>	<u>176,180</u>

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

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#### 17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	336,068	372,404
Trade creditors	19,204	22,529
Accruals and deferred income	4,133	2,020
Social security and other taxes	560	–
	<u>359,965</u>	<u>396,953</u>

The bank loan is secured by a fixed and floating charge over the Assembly House property, the freehold of which is owned by the H J Sexton Norwich Arts Trust.

The loan was repayable by March 2021 with two quarterly capital repayments of £9,084 due and a final repayment of £345,152 in March 2021. The loan is due to be repaid post year end and a new loan taken out.

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	1,120,699	96,332	(125,500)	1,091,531
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,151,841</u>	<u>96,332</u>	<u>(125,500)</u>	<u>1,122,673</u>

  

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
General funds	1,117,960	159,477	(156,738)	1,120,699
Raymond King Trust Fund	31,142	–	–	31,142
	<u>1,149,102</u>	<u>159,477</u>	<u>(156,738)</u>	<u>1,151,841</u>

Raymond King Trust Fund - A capital distribution was made by the Raymond King Trust prior to its winding up and a request was made by the Trust that the fund be designated. The Trustees have decided to spend the interest arising in this capital in furtherance of the Arts, this being included within income of the general fund.

# The Assembly House Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 June 2021

#### 19. Analysis of net assets between funds

##### Year ended 30 June 2021

	Tangible fixed assets	Investments	Net current liabilities	Long-term liabilities	Total Funds 2021
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,206,950	59,006	(174,425)	–	1,091,531
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,206,950</u>	<u>59,006</u>	<u>(143,283)</u>	<u>–</u>	<u>1,122,673</u>

##### Year ended 30 June 2020

	Tangible fixed assets	Investments	Net current liabilities	Long-term liabilities	Total Funds 2020
	£	£	£	£	£
<b>Unrestricted Income Funds:</b>					
General funds	1,246,908	59,006	(185,215)	–	1,120,699
Raymond King Trust Fund	–	–	31,142	–	31,142
<b>Total funds</b>	<u>1,246,908</u>	<u>59,006</u>	<u>(154,073)</u>	<u>–</u>	<u>1,151,841</u>

#### 20. Related parties

As detailed in note 15, the Charity owns 100% of the issued share capital of Assembly House Caterers Limited, the subsidiary undertaking. 50% of the Trustees are also directors of Assembly House Caterers Limited. The following transactions have taken place with Assembly House Caterers during the year:

	2021 £	2020 £
Receipt from Assembly House Caterers Limited under gift aid (note 15)	<u>92,309</u>	<u>155,226</u>
Balance due from Assembly House Caterers Limited	<u>78,830</u>	<u>93,521</u>

The Charity is the sole Trustee of the unincorporated entity, H J Sexton Norwich Arts Trust, which owns the freehold of The Assembly House.

During the year fees totalling £Nil (2020 - £1,080) were paid to Hansells, a firm in which Miss K Hirst is a partner and Mr P Norton is a consultant, for legal services provided to the Trust.

During the year fees totalling £3,885 (2020 - £Nil) were paid to Ian Shann, trustee, for consultancy services provided to the Trust.