

**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**

---

	<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</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**

---

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**

---

##### **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**

---

##### **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**

---

##### **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**

---

##### **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**

---

#### **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**

---

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
		Unrestricted	Total funds	Total funds
	Note	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

		2021		2020	
	Note	£	£	£	£
<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**

---

#### **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

---

#### 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
	122,840	2,660	125,500

	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
	153,483	3,255	156,738

# The Assembly House Trust

## Company Limited by Guarantee

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

#### Year ended 30 June 2021

---

#### 9. Analysis of support costs

##### Governance costs

	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</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>	<b>2020 £</b>
Depreciation of tangible fixed assets	<u>39,958</u>	<u>41,412</u>

#### 11. Independent examination fees

	<b>2021 £</b>	<b>2020 £</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

#### 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	<u>26,681</u>	<u>3,953</u>	<u>9,267</u>	<u>57</u>	<u>39,958</u>
<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

---

#### 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

#### 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.