

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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The Assembly House Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 30 June 2023

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

Registered charity name	The Assembly House Trust
Charity registration number	1111391
Company registration number	05486947
Principal office and registered office	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
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	National Westminster Bank PLC 15 Red Lion Street Norwich NR1 3QG
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 2023

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

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

Year ended 30 June 2023

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. 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

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

Year ended 30 June 2023

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

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

Year ended 30 June 2023

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

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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

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

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

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

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

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

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent and service charge	4,001	4,001	4,001	4,001

The Assembly House Trust

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Notes to the financial statements *(continued)*

Year ended 30 June 2023

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	—	—	7	7

8. Expenditure on charitable activities

	Charitable activities £	Support costs £	Total Funds 2023 £
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
	236,616	2,902	239,518

	Charitable activities £	Support costs £	Total Funds 2022 £
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
	266,915	2,387	269,302

The Assembly House Trust

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Notes to the financial statements *(continued)*

Year ended 30 June 2023

9. Analysis of support costs

Governance costs

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

10. Net income/(expenditure)

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

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

11. Independent examination fees

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

14. Tangible fixed assets

	Property improve- ments £	Lift and boiler £	Other equipment £	Office equipment £	Total £
Cost					
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)
At 30 June 2023	1,527,427	119,780	177,557	—	1,824,764
Depreciation					
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)
At 30 June 2023	206,355	89,476	150,787	—	446,618
Carrying amount					
At 30 June 2023	1,321,072	30,304	26,770	—	1,378,146
At 30 June 2022	1,114,262	34,257	22,159	—	1,170,678

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	—	215,000

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Notes to the financial statements *(continued)*

Year ended 30 June 2023

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	<u>270,586</u>	<u>249,612</u>
Net profit	264,354	242,345
Payment under gift aid	<u>(265,854)</u>	<u>(244,580)</u>
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	<u>56,800</u>	<u>56,800</u>
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	<u>14,697</u>	<u>59,855</u>
	<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
	£	£	£	£	£
Unrestricted Income Funds:					
General funds	1,378,146	59,006	128,895	(465,135)	1,100,912
Raymond King Trust Fund	—	—	31,142	—	31,142
Total funds	<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
	£	£	£	£	£
Unrestricted Income Funds:					
General funds	1,170,678	59,006	327,133	(486,000)	1,070,817
Raymond King Trust Fund	—	—	31,142	—	31,142
Total funds	<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.