

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales · Charity number 1116233

Details

Status	Registered
Legal form	Charitable company
Company number	05861490
Registered	2006-09-27
Register	View on the Charity Commission register

Contact

Address	St. Peters Church College Street Ipswich IP4 1BF
Phone	01473 225269
Email	info@ipswichhospitalband.org.uk
Website	www.ipswichhospitalband.org.uk

Activities

Objects: A) TO ADVANCE THE EDUCATION OF THE PUBLIC IN IPSWICH AND SURROUNDING AREA IN MUSIC;B) TO BENEFIT THE INHABITANTS OF IPSWICH AND SURROUNDING AREA BY THE PROVISION OF FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS BY PUTTING ON SUCH PERFORMANCES AS THE CHARITY THINK APPROPRIATE; ANDC) FOR SUCH CHARITABLE PURPOSES AS THE CHARITY SHALL FROM TIME TO TIME DETERMINE.

Activities: Bands performs various concerts & events at affordable prices & accessible venues. 3 separate bands exist. A Main Band enhances the musical education of the more experienced players; Intermediate & Training Bands provide training for less experienced players. The Band also has a number of smaller ensembles that performs engagements in the community. We also raise money for other charitable causes

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** IPSWICH AND SURROUNDING AREA
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£121,696	£122,329	-	-
2023-10-31	£72,970	£84,721	-	-
2022-10-31	£86,906	£94,705	-	-
2021-10-31	£58,058	£57,530	-	-
2020-10-31	£61,931	£66,991	-	-

Trustees

Name	Role	Appointed
Andrew John Mayhew	Chair	
Amanda Claire Mayhew		2023-05-09
Corinne Danielle Rousham		2022-05-17
JOY WILLIAMS		
MRS KATE BUDGEN		2011-09-02
MRS MAGGIE PORTER		
Rosalyn Ann Burrow		2021-05-04
SARAH JEAN PURBROOK		
Sally Angeline Hammond		2025-05-13

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales - Charity number 1116233

Accounts

Registered number: 05861490
Charity number: 1116233

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

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THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Trustees	Andrew Mayhew, Chair Maggie Porter, Vice Chair Sarah Purbrook Joy Williams, Band Secretary Katherine Budgen, Treasurer Sian Webster-Hirst (resigned 11 January 2024) Amanda Mayhew Sara Hills (resigned 11 January 2024) Corinne Rousham Barbara Sampaio (resigned 20 October 2024) Rosalyn Burrow Robert Goodridge (appointed 13 May 2024)
Company registered number	05861490
Charity registered number	1116233
Registered office	St Peter's By the Waterfront St Peter's Church College Street Ipswich Suffolk IP4 1BF
Company secretary	Julia Norman
Independent examiner	Scrutton Bland Limited Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Bankers	Lloyds Bank Plc 13 Cornhill Ipswich Suffolk IP1 1DG
Solicitors	Kerseys Solicitors LLP 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their Annual Report together with the financial statements of the The Ipswich Hospital Band (the "Charity" or the "Charitable Company") for the year ended 31 October 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

To advance the education of the public in Ipswich and the surrounding area in music;

To achieve this three separate bands exist. The Ipswich Hospital Band, St. Peter's Band to enhance the musical education of the more experienced players in the organisation, together with a Street Band, Saints Community Band, to provide an ensemble largely for less experienced players.

To promote the benefit of the inhabitants of Ipswich and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants by putting on such performances as the band think appropriate; and

For such charitable purposes as the band shall from time to time determine.

To meet its objectives the band performs a wide range of concerts and events at affordable prices and accessible venues, both in St Peter's and elsewhere.

In April 2008 the St Peter's Centre was opened for public use. As a result St Peter's is now open regularly as a Heritage Centre for the enjoyment and education of all people in Ipswich and the surrounding area. The Centre is also available as a music performance and rehearsal venue for interested groups based on cost recovery.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE IPSWICH HOSPITAL BAND LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Since April 2008, when the Charity took over occupation of the renovated St Peter's Centre following the successful conclusion of the project funded by the Heritage Lottery Fund, the centre has been open to the public on a regular basis as a Heritage Centre.

In addition to regular rehearsal opportunities, a number of public musical events have been staged in St Peter's, both by the Bands and other groups and organisations.

The Charity was active in performing a varied series of events to publicise its work and raise funds for St Peter's and other charities. There are now three bands undertaking outside performance, the Ipswich Hospital Band, St Peter's Band and Saints Community Band. The Saints Community Band provides musical education and opportunities for advancement in ensemble playing from novices through to more experienced players.

Achievements and performance

● **Review of activities**

The Statement of Financial Activities shows our net outgoing resources of £633 for the year (2023 - net outgoing resources of £11,793).

During the year charitable donations amounting to £5,656 were made to SSAFA (£329), St Helena Hospice (£544), Cancer Campaign in Suffolk (£3,840) and Colchester & Ipswich Hospitals Charity (£943).

● **Investment policy and performance**

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way that the Trustees consider appropriate.

The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have followed a policy of keeping funds in interest bearing deposit accounts, in an attempt to achieve a rate of deposit interest which mitigates the effect of inflation.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE IPSWICH HOSPITAL BAND LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

● **Reserves policy**

Restricted reserves - are those where funds have been donated to the Charity for specific purposes, and can only be allocated to costs attributed to the relevant project.

Designated reserves - are those where funds have been set aside by the Charity's Trustees for future planning, and for projects that the board deem appropriate.

General reserves - are reserves held by the Charity for general day to day running, and it is the policy of the Charity to maintain unrestricted free reserves at such a level as the trustees consider necessary to maintain and to provide reasonable funds against any unforeseen costs that may arise.

At the end of the year the free reserves, represented by the total unrestricted funds less fixed assets, amounted to £63,341 (2023 - £66,808).

● **Financial risk management objectives and policies**

The Trustees have a risk management strategy which comprises an ongoing review of the risks the Charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Structure, governance and management

● **Constitution**

The Ipswich Hospital Band Limited is registered as a Charitable Company limited by guarantee and was set up by a Memorandum of Association on 21 August 2006.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

● **Organisational structure and decision-making policies**

The Board meets six times a year on average, and there are sub-committees covering the running of the Bands and of St Peter's by the Waterfront which meet when necessary.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Plans for future periods

This financial year has been another busy year for the Bands, ensembles and the venue St Peter's by the Waterfront, with the groups taking on engagements throughout the year at various events and the venue hosting numerous events.

The Bands continued with their range of outdoor concerts at various fetes and shows, which they are engaged in annually as well as holding concerts at St Peter's, raising money for local and national charities, through ticket proceeds and raffles. The ensembles also performed at events, including a lunchtime concert, care homes and performing to the participants at a half marathon.

In August the Bands undertook a tour of Holland, playing concerts throughout the country, including the Kerk de Bron Church in Amsterdam, down by the seaside at Noordwijk and finally in front of the Old Town Hall in Delft. The tour involved members from all 3 bands and was conducted by Lawrence Killian.

Lawrence Killian stepped down as the musical director for the Ipswich Hospital Band after the trip to Holland, but after a short interview process, the band was pleased to appoint Mike Waters as the new musical director in October.

August saw the introduction of a new band to the organisation, the Rallentandos, which takes place on a Wednesday morning and offers a more relaxed atmosphere for members to socialise and enjoy making music. St Peter's by the Waterfront has continued to be very busy, with concerts, rehearsals and private bookings being made through the year.

St Peter's has been very fortunate to host Candlelight concerts by the international company Fever, with over 40 performances by string quartet and piano throughout the year, most sold out. These have been very successful and have helped to boost the visibility of the venue and are a good income stream.

The Heritage Centre, open Tuesday to Thursday between May and September had around 849 people visit to view the various heritage displays and the Ipswich Charter Hangings. This was a drop on the previous year of around 6%, this is likely due to the inclement weather seen throughout the summer.

The next financial year promises to be equally as busy for both the bands and venue, with many engagements already in the diary for the bands and the start of planning for the bands' 50th anniversary in 2026. The venue continues to receive many bookings and is fully booked to the end of the 2024 and most of the first half of 2025.

Approved by order of the members of the Board of Trustees on 13-03-2025 and signed on their behalf by:


.....
Andrew Mayhew
Chair

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

Independent Examiner's Report to the Trustees of The Ipswich Hospital Band Limited ('the Charity')

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 October 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

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:

1. accounting records were not kept in respect of the Charity 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 financial statements 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).

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

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 financial statements to be reached.

Signed:



Dated: 9 April 2025

John Perry FCA

Scrutton Bland Limited
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

THE IPSWICH HOSPITAL BAND LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	26,022	2,963	28,985	22,294
Charitable activities	4	68,838	-	68,838	36,698
Other trading activities	5	22,016	-	22,016	13,554
Investments	6	1,857	-	1,857	424
Total income		118,733	2,963	121,696	72,970
Expenditure on:					
Raising funds	7	38,004	-	38,004	9,077
Charitable activities	8	79,190	5,135	84,325	75,644
Total expenditure		117,194	5,135	122,329	84,721
Net income/(expenditure)		1,539	(2,172)	(633)	(11,751)
Transfers between funds	19	5,670	(5,670)	-	-
Net movement in funds		7,209	(7,842)	(633)	(11,751)
Reconciliation of funds:					
Total funds brought forward		101,874	21,333	123,207	134,958
Net movement in funds		7,209	(7,842)	(633)	(11,751)
Total funds carried forward		109,083	13,491	122,574	123,207

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 11 to 29 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05861490

BALANCE SHEET
AS AT 31 OCTOBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	52,839	53,677
Investments	14	2	2
		<u>52,841</u>	<u>53,679</u>
Current assets			
Stocks	15	1,404	1,611
Debtors	16	5,756	13,885
Investments	17	41,805	40,189
Cash at bank and in hand		49,943	40,302
		<u>98,908</u>	<u>95,987</u>
Creditors: amounts falling due within one year	18	(29,175)	(26,459)
Net current assets		<u>69,733</u>	<u>69,528</u>
Total assets less current liabilities being net assets		<u><u>122,574</u></u>	<u><u>123,207</u></u>
Charity funds			
Restricted funds	19	13,491	21,333
Unrestricted funds	19	109,083	101,874
Total funds		<u><u>122,574</u></u>	<u><u>123,207</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 13-03-2025
and signed on their behalf by:

Andrew Mayhew
(Chair of Trustees)



THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. General information

The Ipswich Hospital Band (the "Charity") is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ipswich Hospital Band Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The Company's functional and presentational currency is GBP.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 5 - 10% Straight line
Office equipment	- 25% Straight line
Instruments and equipment	- 5 - 10% Straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.8 Investment

The investment in its subsidiary undertaking is stated at cost less provision for impairment.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2.10 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Current asset investments

Current asset investments mature between 90 days and 12 months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 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.

2.15 Group financial statements

These financial statements have not been consolidated with the results of the Charity's wholly owned subsidiary St Peter's by the Waterfront Limited as the subsidiary is dormant.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
Donations	1,228	-	1,228	1,651
Christmas Carol Collections	7,535	-	7,535	6,211
Subscriptions	13,488	-	13,488	11,086
Gift Aid Receivable	3,771	-	3,771	3,346
Grants				
Hobson Charity Grant	-	2,963	2,963	-
Subtotal	<u>26,022</u>	<u>2,963</u>	<u>28,985</u>	<u>22,294</u>
	<u>26,022</u>	<u>2,963</u>	<u>28,985</u>	<u>22,294</u>
Total 2023	<u>22,254</u>	<u>40</u>	<u>22,294</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from charitable activities - Bands	34,356	34,356	7,391
Income from charitable activities - St Peter's by the Waterfront	34,482	34,482	29,307
	<u>68,838</u>	<u>68,838</u>	<u>36,698</u>
Total 2023	<u>36,698</u>	<u>36,698</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sale of refreshments & instrument sundries	21,414	21,414	12,292
St Peter's Merchandise	257	257	305
Other	345	345	867
Sale of equipment	-	-	90
	<u>22,016</u>	<u>22,016</u>	<u>13,554</u>
Total 2023	<u>13,554</u>	<u>13,554</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	1,857	1,857	424
Total 2023	<u>424</u>	<u>424</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Drinks & instrument sundries	7,767	7,767	5,309
Fundraising costs	698	698	604
St Peter's merchandise	339	339	115
Cost of St Peter's events	2,750	2,750	1,789
Tour supplier payments	464	464	-
Library Sundry and Maintenance	217	217	-
Cost of Band tour	24,435	24,435	-
Other voluntary income cost - St Peter's	1,102	1,102	1,020
Website Hosting	232	232	240
	<u>38,004</u>	<u>38,004</u>	<u>9,077</u>
Total 2023	<u>9,077</u>	<u>9,077</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Bands	41,407	290	41,697	35,316
St Peter's by the Waterfront	37,783	4,845	42,628	40,328
Total 2024	79,190	5,135	84,325	75,644
Total 2023	70,820	4,824	75,644	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Bands	890	538	40,269	41,697	35,316
St Peter's by the Waterfront	4,248	10,280	28,100	42,628	40,328
	5,138	10,818	68,369	84,325	75,644
Total 2023	4,732	10,085	60,827	75,644	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Bands	41,697	-	41,697	35,316
St Peter's by the Waterfront	42,058	570	42,628	40,328
	<u>83,755</u>	<u>570</u>	<u>84,325</u>	<u>75,644</u>
Total 2023	<u>75,644</u>	<u>-</u>	<u>75,644</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Bands 2024 £	St Peter's by the Waterfront 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	4,248	4,248	3,945
Depreciation	538	10,280	10,818	10,085
Musical Director's remuneration	6,611	-	6,611	5,821
Insurance	1,293	1,843	3,136	2,575
Music & library	298	-	298	100
Instrument repairs & maintenance	100	341	441	756
Equipment repairs & maintenance	-	2,151	2,151	3,766
Engagement & rehearsal expenses	12,340	-	12,340	12,402
Uniform	3,881	-	3,881	764
Donations	5,656	-	5,656	5,666
Subscriptions	556	37	593	475
Postage & stationery	68	97	165	209
Photocopier rental & maintenance	1,936	197	2,133	1,397
Telephone	-	822	822	728
Heat & light	-	9,203	9,203	9,391
Rent	-	4,773	4,773	4,771
Rates	-	1,131	1,131	536
Refuse	-	1,215	1,215	1,076
Cleaning & security	-	4,859	4,859	4,470
Computer expenses	-	113	113	140
Loss on disposal of fixed assets	-	748	748	-
Governance costs (Note 10)	8,420	-	8,420	6,571
Total 2024	41,697	42,058	83,755	75,644
Total 2023	35,316	40,328	75,644	

Included within direct costs is restricted expenditure of £5,135. £4,347 (2023: £4,824) relates to depreciation, £748 (2023: £Nil) relates to loss on disposal of fixed assets and £40 (2023: £Nil) relates to donations.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

10. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiner's fees	2,612	2,612	2,376
Other accountancy fees	2,623	2,623	2,587
Premises licence	180	180	201
Other administrative costs	800	800	33
Bank charges	1,315	1,315	587
Bookkeeper's wages	890	890	787
	<u>8,420</u>	<u>8,420</u>	<u>6,571</u>

11. Staff costs

	2024 £	2023 £
Wages and salaries	<u>5,138</u>	<u>4,732</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
St Peter's by the Waterfront	1	1
Governance	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

12. Trustees' remuneration and expenses

The Trustees are considered to be key management personnel. During the year, Trustees received remuneration of £4,432 (2023: £3,945) for their qualifying services to the Charity.

During the year, expenses of £1,079 were reimbursed to Trustees where they have used personal funds for Charity purchases and £578 was paid to Trustees during the year for their services.

13. Tangible fixed assets

	Fixtures and fittings £	Instruments and equipment £	Total £
Cost			
At 1 November 2023	150,110	31,008	181,118
Additions	10,703	299	11,002
Disposals	(5,026)	-	(5,026)
At 31 October 2024	<u>155,787</u>	<u>31,307</u>	<u>187,094</u>
Depreciation			
At 1 November 2023	104,569	22,872	127,441
Charge for the year	8,701	2,116	10,817
On disposals	(4,003)	-	(4,003)
At 31 October 2024	<u>109,267</u>	<u>24,988</u>	<u>134,255</u>
Net book value			
At 31 October 2024	<u>46,520</u>	<u>6,319</u>	<u>52,839</u>
At 31 October 2023	<u>45,541</u>	<u>8,136</u>	<u>53,677</u>

THE IPSWICH HOSPITAL BAND LIMITED
 (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

14. Fixed asset investments

	Investments in subsidiary undertaking £
Cost or valuation	
At 1 November 2023	2
At 31 October 2024	<u>2</u>

Principal subsidiary

As at 31 October 2024 the following was a subsidiary undertaking of the Charity:

Name	Registered office	Principal activity	Class of shares	Holding
St Peter's By The Waterfront Limited	St Peter's by the Waterfront, St Peter's Church, College Street, Ipswich IP4 1BF	Dormant	Ordinary	100%

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>1,404</u>	<u>1,611</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,737	3,286
Other debtors	151	26
Prepayments and accrued income	3,868	10,573
	<u>5,756</u>	<u>13,885</u>

17. Current asset investments

	2024 £	2023 £
Cash held on deposit	41,805	40,189

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,565	2,550
Other creditors	1,907	1,312
Accruals and deferred income	24,703	22,597
	<u>29,175</u>	<u>26,459</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	20,199	62,066	(48,933)	-	33,332
Other fixed assets	40,325	-	(6,183)	5,204	39,346
	<u>68,524</u>	<u>62,066</u>	<u>(55,116)</u>	<u>5,204</u>	<u>80,678</u>
General funds					
Band	33,350	56,667	(62,078)	466	28,405
	<u>101,874</u>	<u>118,733</u>	<u>(117,194)</u>	<u>5,670</u>	<u>109,083</u>
Restricted funds					
St Peter's project	21,293	2,963	(5,095)	(5,670)	13,491
Other	40	-	(40)	-	-
	<u>21,333</u>	<u>2,963</u>	<u>(5,135)</u>	<u>(5,670)</u>	<u>13,491</u>
Total of funds	<u><u>123,207</u></u>	<u><u>121,696</u></u>	<u><u>(122,329)</u></u>	<u><u>-</u></u>	<u><u>122,574</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Unrestricted funds				
Designated funds				
Equipment replacement fund	8,000	-	-	8,000
St Peter's by the Waterfront	25,154	43,847	(48,802)	20,199
Other fixed assets	40,325	-	-	40,325
	<u>73,479</u>	<u>43,847</u>	<u>(48,802)</u>	<u>68,524</u>
General funds				
Band	<u>35,362</u>	<u>29,083</u>	<u>(31,095)</u>	<u>33,350</u>
Total Unrestricted funds	<u>108,841</u>	<u>72,930</u>	<u>(79,897)</u>	<u>101,874</u>
Restricted funds				
St Peter's project	26,117	-	(4,824)	21,293
Other	-	40	-	40
	<u>26,117</u>	<u>40</u>	<u>(4,824)</u>	<u>21,333</u>
Total of funds	<u>134,958</u>	<u>72,970</u>	<u>(84,721)</u>	<u>123,207</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

19. Statement of funds (continued)

Designated Funds

Equipment replacement fund

These are funds set aside by the Board of Trustees for the replacement of instruments, equipment including uniform, and when feasible new instruments.

St Peter's by the Waterfront

This represents the ongoing running of the Centre since the completion of the refurbishment project as noted under restricted funds. The intention of the Board is to carry these forward in the designated reserve and use the investment income to help towards the running costs of the centre. The funds also form an emergency fund for the Centre should the need arise during the duration of the lease, with the agreement of the Board.

Other fixed assets

This fund represents the assets acquired by the Charity including higher value musical instruments and equipment, less depreciation to date.

General Funds

These are funds held by the band for its day to day running expenses.

Restricted Funds

St Peter's project

This project related to the conversion of the redundant church of St Peter's by the Waterfront into a concert and rehearsal venue and heritage centre, completed in May 2008, and any residual funds held are now shown in the St Peter's by the Waterfront designated fund. Funds were received to date by way of donations, grants, and other fundraising activities to meet our obligations under the match funding requirements for the Heritage Lottery Funding of the project.

The costs of the building refurbishment were written off as and when incurred. The removable fixtures and fittings have been capitalised, and depreciated in accordance with the depreciation policy for the assets concerned. The balance remaining in this fund represents the net book value of assets acquired during the running of the project.

Other funds

These are funds donated to the band that were passed on to health related charities during the year.

Transfers from restricted funds to designated funds arise where grants are given to purchase fixed assets or the restricted conditions have been made.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

20. Summary of funds

Summary of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
Designated funds	68,524	62,066	(55,116)	5,204	80,678
General funds	33,350	56,667	(62,078)	466	28,405
Restricted funds	21,333	2,963	(5,135)	(5,670)	13,491
	<u>123,207</u>	<u>121,696</u>	<u>(122,329)</u>	<u>-</u>	<u>122,574</u>

Summary of funds - prior year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Designated funds	73,479	43,847	(48,802)	68,524
General funds	35,362	29,083	(31,095)	33,350
Restricted funds	26,117	40	(4,824)	21,333
	<u>134,958</u>	<u>72,970</u>	<u>(84,721)</u>	<u>123,207</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	39,348	13,491	52,839
Fixed asset investments	2	-	2
Current assets	98,908	-	98,908
Creditors due within one year	(29,175)	-	(29,175)
Total	<u>109,083</u>	<u>13,491</u>	<u>122,574</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	34,815	18,862	53,677
Fixed asset investments	2	-	2
Current assets	93,516	2,471	95,987
Creditors due within one year	(26,459)	-	(26,459)
Total	101,874	21,333	123,207

22. Operating lease commitments

At 31 October 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	4,773	4,773
Later than 1 year and not later than 5 years	19,092	19,094
Later than 5 years	35,403	40,176
	59,268	64,043

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales - Charity number 1116233

Accounts

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

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THE IPSWICH HOSPITAL BAND LIMITED

(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees	Andrew Mayhew, Chair Maggie Porter, Vice Chair Sarah Purbrook Joy Williams, Band Secretary Katherine Budgen, Treasurer Sian Webster-Hirst (resigned 11 January 2024) Amanda Mayhew (appointed 9 May 2023) Sara Hills (resigned 11 January 2024) Corinne Rousham Barbara Sampaio Rosalyn Burrow
Company registered number	05861490
Charity registered number	1116233
Registered office	St Peter's By the Waterfront St Peter's Church College Street Ipswich Suffolk IP4 1BF
Company secretary	Julia Norman
Independent examiner	Sumer Auditco Limited Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Bankers	Lloyds Bank Plc 13 Cornhill Ipswich Suffolk IP1 1DG
Solicitors	Kerseys Solicitors LLP 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Since April 2008, when the Charity took over occupation of the renovated St Peter's Centre following the successful conclusion of the project funded by the Heritage Lottery Fund, the centre has been open to the public on a regular basis as a Heritage Centre.

In addition to regular rehearsal opportunities, a number of public musical events have been staged in St Peter's, both by the Bands and other groups and organisations.

The Charity was active in performing a varied series of events to publicise its work and raise funds for St Peter's and other charities. There are now three bands undertaking outside performance, the Ipswich Hospital Band, St Peter's Band and Saints Community Band. The Saints Community Band provides musical education and opportunities for advancement in ensemble playing from novices through to more experienced players.

Achievements and performance

● **Review of activities**

The Statement of Financial Activities shows our net outgoing resources of £11,793 for the year (2022 - net outgoing resources of £7,799).

During the year charitable donations amounting to £5,666 were made to ABF The Soldiers' Charity (£612), FIND - Families in Need (£3,162) and (£1,311) & The Fire Fighters Charity (£581).

● **Investment policy and performance**

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way that the Trustees consider appropriate.

The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have followed a policy of keeping funds in interest bearing deposit accounts, in an attempt to achieve a rate of deposit interest which mitigates the effect of inflation.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

● **Reserves policy**

Restricted reserves - are those where funds have been donated to the Charity for specific purposes, and can only be allocated to costs attributed to the relevant project.

Designated reserves - are those where funds have been set aside by the Charity's Trustees for future planning, and for projects that the board deem appropriate.

General reserves - are reserves held by the Charity for general day to day running, and it is the policy of the Charity to maintain unrestricted free reserves at such a level as the trustees consider necessary to maintain and to provide reasonable funds against any unforeseen costs that may arise.

At the end of the year the free reserves, represented by the total unrestricted funds less fixed assets, amounted to £66,808(2022 - £68,514).

● **Financial risk management objectives and policies**

The Trustees have a risk management strategy which comprises an ongoing review of the risks the Charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Structure, governance and management

● **Constitution**

The Ipswich Hospital Band Limited is registered as a Charitable Company limited by guarantee and was set up by a Memorandum of Association on 21 August 2006.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

● **Organisational structure and decision-making policies**

The Board meets six times a year on average, and there are sub-committees covering the running of the Bands and of St Peter's by the Waterfront which meet when necessary.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

Plans for future periods

The Bands and ensembles have continued with their annual programme of engagements, performing concerts at their home of St Peter's as well as many events in the community, including annual events such as Heveningham Hall and Christchurch Park.

The Bands have also had many new engagements including an enjoyable afternoon concert at Oulton Broad bandstand, a concert to mark the 550th anniversary of Cardinal Thomas Wolsey, part of the town-wide celebrations to mark this event and a memorial concert to celebrate the life of a long-standing Band member who passed away during the year.

A new musical director and assistant musical director were appointed to the Ipswich Hospital Band in June 2023.

The Bands have many engagements filling the diary for the coming year, such as the annual Christmas and Remembrance concerts and the annual carolling around the town, in support of a local charity. The Bands are also looking forward to an overseas tour in Holland in August 2024.

There have been many bookings at St Peter's by the Waterfront over the year, including concerts, rehearsals by the many groups which use the venue on a weekly basis and private bookings, including birthday parties and wedding receptions.

A highlight of the events included a performance by the King's Singers from King's College at Cambridge University in the summer, which was presented as part of the annual Aldeburgh Festival.

The Heritage Centre, open Tuesday to Thursday between May and September had around 900 people visit to view the various heritage displays and the Ipswich Charter Hangings, an increase on the previous year and slowly returning to pre-pandemic numbers.

The next financial year sees many bookings coming up to help further improve the stability of the venue, with a fully booked month of Christmas events in December. New bookings by a company running candlelit events across the world, started towards the end of this financial year and will continue on into the next and is selling out at every performance, which is helping to promote the venue to new audiences and bringing in a good income stream from booking fees and bar sales.

Approved by order of the members of the Board of Trustees on 28th March 2024 and signed on their behalf by:


.....
Andrew Mayhew
Chair

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

Independent Examiner's Report to the Trustees of The Ipswich Hospital Band Limited ('the Charity')

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 October 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

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:

1. accounting records were not kept in respect of the Charity 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 financial statements 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 IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 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 financial statements to be reached.



Signed:

John Perry FCA

Dated:

8 May 2024

Sumer Auditco Limited
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	22,254	40	22,294	26,194
Charitable activities	4	36,698	-	36,698	52,898
Other trading activities	5	13,554	-	13,554	7,749
Investments	6	424	-	424	65
Total income		72,930	40	72,970	86,906
Expenditure on:					
Raising funds	7	9,077	-	9,077	23,782
Charitable activities	8	70,820	4,824	75,644	70,923
Total expenditure		79,897	4,824	84,721	94,705
Net movement in funds		(6,967)	(4,784)	(11,751)	(7,799)
Reconciliation of funds:					
Total funds brought forward		108,841	26,117	134,958	142,757
Net movement in funds		(6,967)	(4,784)	(11,751)	(7,799)
Total funds carried forward		101,874	21,333	123,207	134,958

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 11 to 28 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05861490

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	53,677	63,762
Investments	14	2	2
		<u>53,679</u>	<u>63,764</u>
Current assets			
Stocks	15	1,611	1,298
Debtors	16	13,885	5,995
Investments	17	40,189	764
Cash at bank and in hand		40,302	76,203
		<u>95,987</u>	<u>84,260</u>
Creditors: amounts falling due within one year	18	(26,459)	(13,066)
Net current assets		<u>69,528</u>	<u>71,194</u>
Total assets less current liabilities being net assets		<u><u>123,207</u></u>	<u><u>134,958</u></u>
Charity funds			
Restricted funds	20	21,333	26,117
Unrestricted funds	20	101,874	108,841
Total funds		<u><u>123,207</u></u>	<u><u>134,958</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 28th March 2024 and signed on their behalf by:


Andrew Mayhew
(Chair of Trustees)


Katherine Budgen
(Trustee)

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1. General information

The Ipswich Hospital Band (the "Charity") is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ipswich Hospital Band Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 5 - 10% Straight line
Office equipment	- 25% Straight line
Instruments and equipment	- 5 - 10% Straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Accounting policies (continued)

2.8 Investment

The investment in its subsidiary undertaking is stated at cost less provision for impairment.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2.10 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 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.

2.14 Group financial statements

These financial statements have not been consolidated with the results of the Charity's wholly owned subsidiary St Peter's by the Waterfront Limited as the subsidiary is dormant.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Donations	1,611	40	1,651	1,207
Christmas Carol Collections	6,211	-	6,211	5,663
Subscriptions	11,086	-	11,086	11,129
Gift Aid Receivable	3,346	-	3,346	3,028
Grants				
Ipswich Borough Council Hospitality & Leisure Grant	-	-	-	2,667
Ipswich Borough Council Additional Restrictions Grant	-	-	-	2,500
Subtotal	<u>22,254</u>	<u>40</u>	<u>22,294</u>	<u>26,194</u>
	<u>22,254</u>	<u>40</u>	<u>22,294</u>	<u>26,194</u>
Total 2022	<u><u>26,194</u></u>	<u><u>-</u></u>	<u><u>26,194</u></u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from charitable activities - Bands	7,391	7,391	24,040
Income from charitable activities - St Peter's by the Waterfront	29,307	29,307	28,858
	<u>36,698</u>	<u>36,698</u>	<u>52,898</u>
Total 2022	<u>52,898</u>	<u>52,898</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sale of refreshments & instrument sundries	12,292	12,292	6,717
St Peter's Merchandise	305	305	249
Other	867	867	783
Sale of equipment	90	90	-
	<u>13,554</u>	<u>13,554</u>	<u>7,749</u>
Total 2022	<u>7,749</u>	<u>7,749</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	424	424	65
	<u>65</u>	<u>65</u>	
Total 2022	<u>65</u>	<u>65</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Drinks & instrument sundries	5,309	5,309	3,121
Fundraising costs	604	604	271
St Peter's merchandise	115	115	192
Cost of St Peter's events	1,789	1,789	4,075
Tour supplier payments	-	-	446
Library Sundry and Maintenance	-	-	169
Cost of Band tour	-	-	14,008
Other voluntary income cost - St Peter's	1,020	1,020	1,292
Website Hosting	240	240	208
	<u>9,077</u>	<u>9,077</u>	<u>23,782</u>
Total 2022	<u>23,782</u>	<u>23,782</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Bands	34,816	500	35,316	33,304
St Peter's by the Waterfront	36,004	4,324	40,328	37,619
Total 2023	70,820	4,824	75,644	70,923
Total 2022	66,206	4,717	70,923	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Bands	787	500	34,029	35,316	33,304
St Peter's by the Waterfront	3,945	9,585	26,798	40,328	37,619
	4,732	10,085	60,827	75,644	70,923
Total 2022	4,479	10,073	56,371	70,923	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Bands	35,316	35,316	33,304
St Peter's by the Waterfront	40,328	40,328	37,619
	75,644	75,644	70,923

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Bands 2023 £	St Peter's by the Waterfront 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	-	3,945	3,945	3,735
Depreciation	500	9,585	10,085	10,073
Musical Director's remuneration	5,821	-	5,821	5,773
Insurance	1,066	1,509	2,575	2,485
Music & library	100	-	100	487
Instrument repairs & maintenance	756	-	756	222
Equipment repairs & maintenance	-	3,766	3,766	1,408
Engagement & rehearsal expenses	12,402	-	12,402	11,728
Uniform	764	-	764	230
Donations	5,666	-	5,666	6,147
Subscriptions	413	62	475	388
Postage & stationery	-	209	209	156
Photocopier rental & maintenance	1,257	140	1,397	1,374
Telephone	-	728	728	1,031
Heat & light	-	9,391	9,391	8,548
Rent	-	4,771	4,771	4,234
Rates	-	536	536	874
Refuse	-	1,076	1,076	943
Cleaning & security	-	4,470	4,470	5,067
Computer expenses	-	140	140	150
Governance costs (Note 11)	6,571	-	6,571	5,870
Total 2023	35,316	40,328	75,644	70,923
Total 2022	33,304	37,619	70,923	

Included within direct costs is restricted expenditure of £4,824 (2022: £4,574), this relates to depreciation.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

10. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examiner's fees	2,376	2,376	2,076
Other accountancy fees	2,587	2,587	2,089
Premises licence	201	201	180
Other administrative costs	33	33	334
Bank charges	587	587	447
Bookkeeper's wages	787	787	744
	<u>6,571</u>	<u>6,571</u>	<u>5,870</u>

11. Staff costs

	2023 £	2022 £
Wages and salaries	<u>4,732</u>	<u>4,479</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
St Peter's by the Waterfront	1	1
Governance	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

12. Trustees' remuneration and expenses

The Trustees are considered to be key management personnel. During the year, Trustees received remuneration of £3,945 (2022: £3,735) for their qualifying services to the Charity.

During the year, expenses of £921 were reimbursed to Trustees where they have used personal funds for Charity purchases and £848 was paid to Trustees during the year for their services.

13. Tangible fixed assets

	Fixtures and fittings £	Instruments and equipment £	Total £
Cost			
At 1 November 2022	150,110	31,008	181,118
At 31 October 2023	<u>150,110</u>	<u>31,008</u>	<u>181,118</u>
Depreciation			
At 1 November 2022	96,571	20,785	117,356
Charge for the year	7,998	2,087	10,085
At 31 October 2023	<u>104,569</u>	<u>22,872</u>	<u>127,441</u>
Net book value			
At 31 October 2023	<u><u>45,541</u></u>	<u><u>8,136</u></u>	<u><u>53,677</u></u>
At 31 October 2022	<u><u>53,539</u></u>	<u><u>10,223</u></u>	<u><u>63,762</u></u>

14. Fixed asset investments

	Investments in subsidiary undertaking £
Cost and net book value	
At 1 November 2022	2
At 31 October 2023	<u><u>2</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

14. Fixed asset investments (continued)

Principal subsidiary

As at 31 October 2023 the following was a subsidiary undertaking of the Charity:

Name	Registered office	Principal activity	Class of shares	Holding
St Peter's By The Waterfront Limited	St Peter's by the Waterfront, St Peter's Church, College Street, Ipswich IP4 1BF	Dormant	Ordinary	100%

15. Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,611	1,298

16. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	3,286	2,894
Other debtors	26	150
Prepayments and accrued income	10,573	2,951
	13,885	5,995

17. Current asset investments

	2023 £	2022 £
Cash held on deposit	40,189	764

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

18. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,550	3,045
Other creditors	1,312	854
Accruals and deferred income	22,597	9,167
	<u>26,459</u>	<u>13,066</u>

19. Prior year adjustments

During the year, management have reviewed the terms of a bank account held by the Charity which was classified as current asset investments in the year ended 31 October 2022. Following this review, management consider that as the bank account has a notice period of less than 30 days it is more appropriate to disclose the account as Cash and Cash in Hand in the balance sheet. Accordingly, the comparatives have been restated which has resulted in an increase in cash at bank of £50,238 and a corresponding decrease in current asset investments. There has been no impact on the surplus for the year ended 31 October 2022 or opening reserves for that year.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

20. Statement of funds

Statement of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Unrestricted funds				
Designated funds				
Equipment replacement fund	8,000	-	-	8,000
St Peter's by the Waterfront	25,154	43,847	(48,802)	20,199
Other fixed assets	40,325	-	-	40,325
	<u>73,479</u>	<u>43,847</u>	<u>(48,802)</u>	<u>68,524</u>
General funds				
Band	35,362	29,083	(31,095)	33,350
	<u>108,841</u>	<u>72,930</u>	<u>(79,897)</u>	<u>101,874</u>
Total Unrestricted funds				
Restricted funds				
St Peter's project	26,117	-	(4,824)	21,293
Other	-	40	-	40
	<u>26,117</u>	<u>40</u>	<u>(4,824)</u>	<u>21,333</u>
Total of funds	<u>134,958</u>	<u>72,970</u>	<u>(84,721)</u>	<u>123,207</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Unrestricted funds				
Designated funds				
Equipment replacement fund	8,000	-	-	8,000
St Peter's by the Waterfront	21,465	43,307	(39,618)	25,154
Other fixed assets	45,825	-	(5,500)	40,325
	<u>75,290</u>	<u>43,307</u>	<u>(45,118)</u>	<u>73,479</u>
General funds				
Band	36,633	43,599	(44,870)	35,362
	<u>111,923</u>	<u>86,906</u>	<u>(89,988)</u>	<u>108,841</u>
Total Unrestricted funds				
Restricted funds				
St Peter's project	30,691	-	(4,574)	26,117
Other	143	-	(143)	-
	<u>30,834</u>	<u>-</u>	<u>(4,717)</u>	<u>26,117</u>
	<u>142,757</u>	<u>86,906</u>	<u>(94,705)</u>	<u>134,958</u>
Total of funds				

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

20. **Statement of funds (continued)**

Designated Funds

Equipment replacement fund

These are funds set aside by the Board of Trustees for the replacement of instruments, equipment including uniform, and when feasible new instruments.

St Peter's by the Waterfront

This represents the ongoing running of the Centre since the completion of the refurbishment project as noted under restricted funds. The intention of the Board is to carry these forward in the designated reserve and use the investment income to help towards the running costs of the centre. The funds also form an emergency fund for the Centre should the need arise during the duration of the lease, with the agreement of the Board.

Other fixed assets

This fund represents the assets acquired by the Charity including higher value musical instruments and equipment, less depreciation to date.

General Funds

These are funds held by the band for its day to day running expenses.

Restricted Funds

St Peter's project

This project related to the conversion of the redundant church of St Peter's by the Waterfront into a concert and rehearsal venue and heritage centre, completed in May 2008, and any residual funds held are now shown in the St Peter's by the Waterfront designated fund. Funds were received to date by way of donations, grants, and other fundraising activities to meet our obligations under the match funding requirements for the Heritage Lottery Funding of the project.

The costs of the building refurbishment were written off as and when incurred. The removable fixtures and fittings have been capitalised, and depreciated in accordance with the depreciation policy for the assets concerned. The balance remaining in this fund represents the net book value of assets acquired during the running of the project.

Other funds

These are funds donated to the band that were passed on to health related charities during the year.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

21. Summary of funds

Summary of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Designated funds	73,479	43,847	(48,802)	68,524
General funds	35,362	29,083	(31,095)	33,350
Restricted funds	26,117	40	(4,824)	21,333
	<u>134,958</u>	<u>72,970</u>	<u>(84,721)</u>	<u>123,207</u>

Summary of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Designated funds	75,290	43,307	(45,118)	73,479
General funds	36,633	43,599	(44,870)	35,362
Restricted funds	30,834	-	(4,717)	26,117
	<u>142,757</u>	<u>86,906</u>	<u>(94,705)</u>	<u>134,958</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	34,815	18,862	53,677
Fixed asset investments	2	-	2
Current assets	93,516	2,471	95,987
Creditors due within one year	(26,459)	-	(26,459)
Total	<u>101,874</u>	<u>21,333</u>	<u>123,207</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	40,325	23,437	63,762
Fixed asset investments	2	-	2
Current assets	81,580	2,680	84,260
Creditors due within one year	(13,066)	-	(13,066)
Total	108,841	26,117	134,958

23. Operating lease commitments

At 31 October 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	4,773	4,773
Later than 1 year and not later than 5 years	19,094	19,094
Later than 5 years	40,176	44,950
	64,043	68,817

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales - Charity number 1116233

Accounts

Registered number: 05861490
Charity number: 1116233

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

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THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees	Maggie Porter, Chair & Engagements Secretary Katherine Budgen, Treasurer Sarah Purbrook, Vice Chair Joy Williams, Band Secretary Andrew Mayhew, St Peter's by the Waterfront Manager Sian Webster-Hirst (appointed 17 May 2022) Laura Milson (resigned 17 May 2022) Sara Hills Corinne Rousham (appointed 17 May 2022) Paul Murphy (resigned 17 May 2022) Barbara Sampaio Roselyn Burrow
Company registered number	05861490
Charity registered number	1116233
Registered office	St Peter's By the Waterfront St Peter's Church College Street Ipswich Suffolk IP4 1BF
Company secretary	Julia Norman
Independent examiner	Scrutton Bland LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Bankers	Lloyds Bank Plc 13 Cornhill Ipswich Suffolk IP1 1DG
Solicitors	Kerseys Solicitors LLP 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their Annual Report together with the financial statements of the The Ipswich Hospital Band (the "Charity" or the "Charitable Company") for the year ended 31 October 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

To advance the education of the public in Ipswich and the surrounding area in music;

To achieve this three separate bands exist. The Ipswich Hospital Band, St. Peter's Band to enhance the musical education of the more experienced players in the organisation, together with a Training Band, Saints Community Band, to provide an ensemble for less experienced players.

To promote the benefit of the inhabitants of Ipswich and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants by putting on such performances as the band think appropriate; and

For such charitable purposes as the band shall from time to time determine.

To meet its objectives the band performs a wide range of concerts and events at affordable prices and accessible venues, both in St Peter's and elsewhere.

In April 2008 the St Peter's Centre was opened for public use. As a result St Peter's is now open regularly as a Heritage Centre for the enjoyment and education of all people in Ipswich and the surrounding area. The Centre is also available as a music performance and rehearsal venue for interested groups based on cost recovery.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Since April 2008, when the Charity took over occupation of the renovated St Peter's Centre following the successful conclusion of the project funded by the Heritage Lottery Fund, the centre has been open to the public on a regular basis as a Heritage Centre.

In addition to regular rehearsal opportunities, a number of public musical events have been staged in St Peter's, both by the Ipswich Hospital Band and other groups and organisations.

The Charity continued to be partly impacted by the restrictions imposed due to the Covid-19 pandemic until all restrictions were lifted in March 2022. The Charity was active in performing a varied series of events to publicise its work and raise funds for St Peter's and other charities. There are now three bands undertaking outside performance, the Ipswich Hospital Band, St Peter's Band and Saints Community Band. The training section of the band provides musical education and opportunities for advancement from beginners through to more experienced players.

Achievements and performance

● **Review of activities**

The Statement of Financial Activities shows out net outgoing resources of £7,799 for the year (2021 - net incoming resources of £528).

During the year charitable donations amounting to £6,147 were made to Royal British Legion (£606), Suffolk MIND (£2,894), Parkinsons UK Ipswich & East Suffolk Branch (£424), Colchester & Ipswich Hospitals Charity (£1,384), SARS (Suffolk Accident Rescue) (£84), St Elizabeth Hospice (£125) and Suffolk Refugee Charity (£630).

● **Investment policy and performance**

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way that the Trustees consider appropriate.

The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have followed a policy of keeping funds in interest bearing deposit accounts, in an attempt to achieve a rate of deposit interest which mitigates the effect of inflation.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE IPSWICH HOSPITAL BAND LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

● **Reserves policy**

Restricted reserves - are those where funds have been donated to the Charity for specific purposes, and can only be allocated to costs attributed to the relevant project (see note 19).

Designated reserves - are those where funds have been set aside by the Charity's Trustees for future planning, and for projects that the board deem appropriate (see note 19).

General reserves - are reserves held by the Charity for general day to day running, and it is the policy of the Charity to maintain unrestricted free reserves at such a level as the trustees consider necessary to maintain and to provide reasonable funds against any unforeseen costs that may arise.

At the end of the year the free reserves, represented by the total unrestricted funds less fixed assets, amounted to £68,514 (2021 - £66,096).

● **Financial risk management objectives and policies**

The Trustees have a risk management strategy which comprises an ongoing review of the risks the Charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Structure, governance and management

● **Constitution**

The Ipswich Hospital Band Limited is registered as a Charitable Company limited by guarantee and was set up by a Memorandum of Association on 21 August 2006.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

● **Organisational structure and decision-making policies**

The Board meets six times a year on average, and there are sub-committees covering the running of the Bands and of St Peter's by the Waterfront and development, membership and training section which meet when necessary.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

Plans for future periods

This reporting period has been the first since 2019/2020 where the Bands and St Peter's have been able to operate free from Covid restrictions. The annual Remembrance and Christmas Concerts were held once more. The bands happily played at many favourite haunts such as the Suffolk Show and Heveningham Hall and also held concerts at new venues including West Mersea. Over the Jubilee weekend all three of the Bands and the Ensembles were busy playing at many local events. In May the Ipswich Hospital Band (IHB) was joined by its Patron, Rick Wakeman, at a very successful joint charity concert with the Ipswich Hospital Community Choir (IHCC). A new Musical Director for the Charity was appointed in April 2022. A major highlight of the year, after waiting for 2 years because of Covid restrictions, was the Belgium Tour finally going ahead in August 2022 with members from both of the main bands, and was a very successful trip.

The outlook for the coming year continues to be bright. Membership is increasing and the engagements diary is filling quickly with many regular engagements together with new ones too. As well as the usual Remembrance and Christmas Concerts, St Peter's Band (SPB) is holding a joint concert with IHCC to celebrate the IHCC 10th anniversary. The organisation is supporting the local Ipswich Wolsey 550 project with IHB performing a concert in September at St Peter's, and is starting to plan for another overseas tour in 2024.

This financial year saw a return to a more normal routine for St Peter's by the Waterfront with annual and new bookings returning and the removal of restrictions allowing regular groups to return to full capacity.

Although bookings for events have returned to almost normal levels, audience numbers have not completely followed. With the impact of the Covid restrictions in previous years, people were still hesitant to attend events in person. Later in the year the cost of living issues meant that people were not able to spend as much as they once could on leisure and entertainment.

The organisation hopes that the next financial year will bring further stability and allow St Peter's to continue to provide a venue for a variety of different events and be a home to many regular groups. It will continue to monitor the issues being seen by potential audiences and will also further develop the use of the venue for more private hire bookings, including birthday parties, anniversaries, wedding receptions and business meetings.

Approved by order of the members of the Board of Trustees on
9th March 2023
and signed on their behalf by:



Maggie Porter
Chair

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022

Independent Examiner's Report to the Trustees of The Ipswich Hospital Band Limited ('the Charity')

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 October 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

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:

1. accounting records were not kept in respect of the Charity 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 financial statements 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 IPSWICH HOSPITAL BAND LIMITED
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

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 financial statements to be reached.

Signed:



Dated: 24 March 2023

Adam Smith FCA

Scrutton Bland LLP
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	26,194	-	26,194	38,305
Charitable activities	4	52,898	-	52,898	17,181
Other trading activities	5	7,749	-	7,749	2,476
Investments	6	65	-	65	96
Total income		86,906	-	86,906	58,058
Expenditure on:					
Raising funds	7	23,782	-	23,782	3,368
Charitable activities	8	66,206	4,717	70,923	54,162
Total expenditure		89,988	4,717	94,705	57,530
Net movement in funds		(3,082)	(4,717)	(7,799)	528
Reconciliation of funds:					
	19				
Total funds brought forward		111,923	30,834	142,757	142,229
Net movement in funds		(3,082)	(4,717)	(7,799)	528
Total funds carried forward		108,841	26,117	134,958	142,757

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 10 to 27 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05861490

BALANCE SHEET
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	63,762	73,835
Investments	14	2	2
		<u>63,764</u>	<u>73,837</u>
Current assets			
Stocks	15	1,298	1,317
Debtors	16	5,995	16,708
Investments	17	51,002	50,998
Cash at bank and in hand		25,965	23,501
		<u>84,260</u>	<u>92,524</u>
Creditors: amounts falling due within one year	18	(13,066)	(23,604)
Net current assets		<u>71,194</u>	68,920
Total assets less current liabilities being net assets		<u>134,958</u>	<u>142,757</u>
Charity funds			
Restricted funds	19	26,117	30,834
Unrestricted funds	19	108,841	111,923
Total funds		<u>134,958</u>	<u>142,757</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 9th March 2023 and signed on their behalf by:

M O Porter
Maggie Porter
(Chair of Trustees)

K A Budgen
Katherine Budgen
(Trustee)

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. General information

The Ipswich Hospital Band (the "Charity") is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ipswich Hospital Band Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 5% Straight line
Office equipment	- 25% Straight line
Instruments and equipment	- 5 - 10% Straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.8 Investment

The investment in its subsidiary undertaking is stated at cost less provision for impairment.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2.10 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 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.

2.14 Group financial statements

These financial statements have not been consolidated with the results of the Charity's wholly owned subsidiary St Peter's by the Waterfront Limited as the subsidiary is dormant.

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
Donations	1,207	-	1,207	2,211
Christmas Carol collections	5,663	-	5,663	2,800
Subscriptions	11,129	-	11,129	6,350
Gift aid receivable	3,028	-	3,028	2,313
Grants				
Culture Recovery Fund Grant	-	-	-	10,879
Lord Belstead Trust Grant	-	-	-	3,000
Ipswich Borough Council - Additional Restrictions Grant	-	-	-	2,752
Ipswich Borough Council - Government Restart Grant	-	-	-	8,000
Ipswich Borough Council Hospitality & Leisure Grant	2,667	-	2,667	-
Ipswich Borough Council Additional Restrictions Grant	2,500	-	2,500	-
	<u>26,194</u>	<u>-</u>	<u>26,194</u>	<u>38,305</u>
Total 2021	<u>24,426</u>	<u>13,879</u>	<u>38,305</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from charitable activities - Bands	24,040	24,040	1,775
Income from charitable activities - St Peter's by the Waterfront	28,858	28,858	15,406
	<u>52,898</u>	<u>52,898</u>	<u>17,181</u>
Total 2021	<u>17,181</u>	<u>17,181</u>	

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sale of refreshments & instrument sundries	6,717	6,717	2,292
St Peter's Merchandise	249	249	77
Other	783	783	107
	<u>7,749</u>	<u>7,749</u>	<u>2,476</u>
Total 2021	<u>2,476</u>	<u>2,476</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	65	65	96
	<u>96</u>	<u>96</u>	
Total 2021	<u>96</u>	<u>96</u>	

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Drinks & instrument sundries	3,121	3,121	1,024
Fundraising costs	271	271	19
St Peter's merchandise	192	192	77
St Peter's external ticket sales costs	-	-	350
Cost of St Peter's events	4,075	4,075	1,007
Tour supplier payments	446	446	-
Library Sundry and Maintenance	169	169	-
Cost of Band tour	14,008	14,008	-
Other voluntary income cost - St Peter's	1,292	1,292	712
Website Hosting	208	208	179
	<u>23,782</u>	<u>23,782</u>	<u>3,368</u>
Total 2021	<u>3,368</u>	<u>3,368</u>	

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Bands	32,911	393	33,304	20,781
St Peter's by the Waterfront	33,295	4,324	37,619	33,381
Total 2022	66,206	4,717	70,923	54,162
Total 2021	49,588	4,574	54,162	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Bands	744	250	32,310	33,304	20,781
St Peter's by the Waterfront	3,735	9,823	24,061	37,619	33,381
	4,479	10,073	56,371	70,923	54,162
Total 2021	4,311	10,217	39,634	54,162	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Bands	33,304	33,304	20,781
St Peter's by the Waterfront	37,619	37,619	33,381
	70,923	70,923	54,162

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Bands 2022 £	St Peter's by the Waterfront 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	-	3,735	3,735	3,597
Depreciation	250	9,823	10,073	10,217
Musical Director's remuneration	5,773	-	5,773	2,700
Insurance	1,030	1,455	2,485	2,466
Music & library	487	-	487	310
Instrument repairs & maintenance	130	92	222	100
Equipment repairs & maintenance	-	1,408	1,408	1,737
Engagement & rehearsal expenses	11,728	-	11,728	6,079
Uniform	230	-	230	-
Donations	6,147	-	6,147	1,400
Subscriptions	339	49	388	405
Postage & stationery	83	73	156	90
Photocopier rental & maintenance	1,237	137	1,374	2,065
Telephone	-	1,031	1,031	1,057
Heat & light	-	8,548	8,548	6,607
Rent	-	4,234	4,234	3,964
Rates	-	874	874	420
Refuse	-	943	943	825
Cleaning & security	-	5,067	5,067	3,331
Computer expenses	-	150	150	116
Governance costs	5,870	-	5,870	6,676
Total 2022	33,304	37,619	70,923	54,162
Total 2021	20,781	33,381	54,162	

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

10. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiner's fees	2,076	2,076	2,004
Other accountancy fees	2,089	2,089	2,054
Premises licence	180	180	180
Other administrative costs	334	334	1,411
Bank charges	447	447	313
Bookkeeper's wages	744	744	714
	<u>5,870</u>	<u>5,870</u>	<u>6,676</u>

11. Staff costs

	2022 £	2021 £
Wages and salaries	<u>4,479</u>	<u>4,311</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
St Peter's by the Waterfront	1	3
Governance	1	1
	<u>2</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE IPSWICH HOSPITAL BAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

12. Trustees' remuneration and expenses

The Trustees are considered to be key management personnel. During the year, Trustees received remuneration of £3,735 (2021: £3,625) for their qualifying services to the Charity.

During the year, expenses of £339 were reimbursed to 4 Trustees where they have used personal funds for Charity purchases (2021 - £NIL). No other expenses were paid to Trustees during either year for their services.

13. Tangible fixed assets

	Fixtures and fittings £	Instruments and equipment £	Total £
Cost			
At 1 November 2021	150,110	31,008	181,118
At 31 October 2022	<u>150,110</u>	<u>31,008</u>	<u>181,118</u>
Depreciation			
At 1 November 2021	88,584	18,699	107,283
Charge for the year	7,987	2,086	10,073
At 31 October 2022	<u>96,571</u>	<u>20,785</u>	<u>117,356</u>
Net book value			
At 31 October 2022	<u>53,539</u>	<u>10,223</u>	<u>63,762</u>
At 31 October 2021	<u>61,526</u>	<u>12,309</u>	<u>73,835</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

14. Fixed asset investments

	Investments in subsidiary undertaking £
Cost and net book value	
At 1 November 2021	2
At 31 October 2022	<u>2</u>

Principal subsidiary

As at 31 October 2022 the following was a subsidiary undertaking of the Charity:

Name	Registered office	Principal activity	Class of shares	Holding
St Peter's By The Waterfront Limited	St Peter's by the Waterfront, St Peter's Church, College Street, Ipswich IP4 1BF	Dormant	Ordinary	100%

15. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>1,298</u>	<u>1,317</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	2,894	13,287
Other debtors	150	707
Prepayments and accrued income	2,951	2,714
	<u>5,995</u>	<u>16,708</u>

17. Current asset investments

	2022 £	2021 £
Cash held on deposit	<u>51,002</u>	<u>50,998</u>

18. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,045	4,242
Other creditors	854	13,769
Accruals and deferred income	9,167	5,593
	<u>13,066</u>	<u>23,604</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Unrestricted funds				
Designated funds				
Equipment replacement fund	8,000	-	-	8,000
St Peter's by the Waterfront	21,465	43,307	(39,618)	25,154
Other fixed assets	45,825	-	(5,500)	40,325
	<u>75,290</u>	<u>43,307</u>	<u>(45,118)</u>	<u>73,479</u>
General funds				
Band	36,633	43,599	(44,870)	35,362
Total Unrestricted funds	<u>111,923</u>	<u>86,906</u>	<u>(89,988)</u>	<u>108,841</u>
Restricted funds				
St Peter's project	30,691	-	(4,574)	26,117
Other	143	-	(143)	-
	<u>30,834</u>	<u>-</u>	<u>(4,717)</u>	<u>26,117</u>
Total of funds	<u><u>142,757</u></u>	<u><u>86,906</u></u>	<u><u>(94,705)</u></u>	<u><u>134,958</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	25,495	26,274	(30,304)	-	21,465
Other fixed assets	44,179	-	(5,644)	7,290	45,825
	<u>77,674</u>	<u>26,274</u>	<u>(35,948)</u>	<u>7,290</u>	<u>75,290</u>
General funds					
Band	29,147	17,905	(17,008)	6,589	36,633
	<u>29,147</u>	<u>17,905</u>	<u>(17,008)</u>	<u>6,589</u>	<u>36,633</u>
Total Unrestricted funds	<u>106,821</u>	<u>44,179</u>	<u>(52,956)</u>	<u>13,879</u>	<u>111,923</u>
Restricted funds					
St Peter's project	35,265	-	(4,574)	-	30,691
Other	143	-	-	-	143
Culture Recovery Fund	-	10,879	-	(10,879)	-
Lord Belstead Grant	-	3,000	-	(3,000)	-
	<u>35,408</u>	<u>13,879</u>	<u>(4,574)</u>	<u>(13,879)</u>	<u>30,834</u>
Total of funds	<u><u>142,229</u></u>	<u><u>58,058</u></u>	<u><u>(57,530)</u></u>	<u><u>-</u></u>	<u><u>142,757</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

19. Statement of funds (continued)

Designated Funds

Equipment replacement fund

These are funds set aside by the Board of Trustees for the replacement of instruments, equipment including uniform, and when feasible new instruments.

St Peter's by the Waterfront

This represents the ongoing running of the Centre since the completion of the refurbishment project as noted under restricted funds. The intention of the Board is to carry these forward in the designated reserve and use the investment income to help towards the running costs of the centre. The funds also form an emergency fund for the Centre should the need arise during the duration of the lease, with the agreement of the Board.

Other fixed assets

This fund represents the assets acquired by the Charity including higher value musical instruments and equipment, less depreciation to date.

General Funds

These are funds held by the band for its day to day running expenses.

Restricted Funds

St Peter's project

This project related to the conversion of the redundant church of St Peter's by the Waterfront into a concert and rehearsal venue and heritage centre, completed in May 2008, and any residual funds held are now shown in the St Peter's by the Waterfront designated fund. Funds were received to date by way of donations, grants, and other fundraising activities to meet our obligations under the match funding requirements for the Heritage Lottery Funding of the project.

The costs of the building refurbishment were written off as and when incurred. The removable fixtures and fittings have been capitalised, and depreciated in accordance with the depreciation policy for the assets concerned. The balance remaining in this fund represents the net book value of assets acquired during the running of the project.

Other funds

These are funds donated to the band that were passed on to health related charities during the year.

Culture Recovery Fund

In August 2020 an application was made to the Heritage Fund for the Culture Recovery Fund to cover the costs of the centre from 1 October 2020, because of the downturn in income due to COVID-19, and to get the centre ready for re-opening, when allowed.

Lord Belstead Grant

These funds were awarded to put towards replacing the stage lighting with LED fixtures.

Transfer of Funds

The transfer of funds from the restricted funds is for expenditure in relation to the grants for the Culture Recovery Fund and the Lord Belstead Charitable Trust. The transfer from general funds is for the purchase of fixed assets which are shown as designated funds.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

20. Summary of funds

Summary of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Designated funds	75,290	43,307	(45,118)	73,479
General funds	36,633	43,599	(44,870)	35,362
Restricted funds	30,834	-	(4,717)	26,117
	<u>142,757</u>	<u>86,906</u>	<u>(94,705)</u>	<u>134,958</u>

Summary of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Designated funds	77,674	26,274	(35,948)	7,290	75,290
General funds	29,147	17,905	(17,008)	6,589	36,633
Restricted funds	35,408	13,879	(4,574)	(13,879)	30,834
	<u>142,229</u>	<u>58,058</u>	<u>(57,530)</u>	<u>-</u>	<u>142,757</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	40,325	23,437	63,762
Fixed asset investments	2	-	2
Current assets	81,580	2,680	84,260
Creditors due within one year	(13,066)	-	(13,066)
Total	<u>108,841</u>	<u>26,117</u>	<u>134,958</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	45,825	28,010	73,835
Fixed asset investments	2	-	2
Current assets	89,700	2,824	92,524
Creditors due within one year	(23,604)	-	(23,604)
Total	111,923	30,834	142,757

22. Operating lease commitments

At 31 October 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	4,773	4,389
Later than 1 year and not later than 5 years	19,094	18,772
Later than 5 years	44,950	48,885
	68,817	72,046

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales - Charity number 1116233

Accounts

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

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THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Trustees	Maggie Porter, Chair & Engagements Secretary Katherine Budgen, Treasurer Sarah Purbrook, Vice Chair Joy Williams, Band Secretary Andrew Mayhew, St Peter's by the Waterfront Manager Georgina Botradi-Mundy, St Peter's by the Waterfront Bar Manager (resigned 4 May 2021) Laura Milson Sara Hills Jennifer Purbrook (resigned 4 May 2021) Paul Murphy Barbara Sampaio Rosalyn Ann Burrow (appointed 4 May 2021)
Company registered number	05861490
Charity registered number	1116233
Registered office	Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Company secretary	Julia Norman
Independent examiner	Scrutton Bland LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Bankers	Lloyds Bank 13 Cornhill Ipswich Suffolk IP1 1DG
Solicitors	Kerseys 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Since April 2008, when the Band took over occupation of the renovated St Peter's Centre following the successful conclusion of the project funded by the Heritage Lottery Fund, the centre has been open to the public on a regular basis as a Heritage Centre.

In addition to regular rehearsal opportunities, a number of public musical events have been staged in St Peter's, both by the Ipswich Hospital Band and other groups and organisations.

The charity continued to be impacted by the restrictions imposed due to the Covid-19 pandemic throughout parts of the year. The charity was able to play carols during December 2020 and from August 2021, were active in performing a varied series of events to publicise its work and raise funds for St Peter's and other charities. There are now three bands undertaking outside performance, the Ipswich Hospital Band, St Peter's Band and Saints Community Band. The training section of the band provides musical education and opportunities for advancement from beginners through to more experienced players.

Achievements and performance

● **Review of activities**

The statement of financial activities shows net incoming resources of £528 (2020 - net outgoing resources of £5,060).

During the year charitable donations were made to St. Elizabeth's Hospice of £1,400.

● **Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way that the Trustees consider appropriate.

The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have followed a policy of keeping funds in interest bearing deposit accounts, in an attempt to achieve a rate of deposit interest which mitigates the effect of inflation.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021

● **Reserves policy**

Restricted reserves - are those where funds have been donated to the charity for specific purposes, and can only be allocated to costs attributed to the relevant project.

Designated reserves - are those where funds have been set aside by the charity's trustees for future planning, and for projects that the board deem appropriate (see note 19).

General reserves - are reserves held by the charity for general day to day running, and it is the policy of the charity to maintain unrestricted free reserves at such a level as the trustees consider necessary to maintain and to provide reasonable funds against any unforeseen costs that may arise.

At the end of the year the free reserves, represented by the total unrestricted funds less fixed assets, amounted to £66,096 (2020 - £62,640).

● **Financial risk management objectives and policies**

The Trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Structure, governance and management

● **Constitution**

The Ipswich Hospital Band Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 August 2006.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

● **Organisational structure and decision-making policies**

The board meets six times a year on average, and there are sub-committees covering the running of the Bands and of St Peter's by the Waterfront and development, membership and training section which meet when necessary.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021

Plans for future periods

At the beginning of the financial year the bands found themselves in lockdown once again, and then later back to rehearsals still with Covid restrictions in place. At Christmas members were fortunate enough to play carols in small groups to raise money for the chosen charity, and finally towards the end of the financial year members were able to start holding full rehearsals; and to perform at outdoor engagements once again. A new musical director for St Peter's Band was appointed in September 2021.

The outlook for the coming year is much brighter and the diary is once more packed full of engagements, which this year the bands hope to be able to fulfil. Most of the regular bookings are back, together with some new ones, particularly in support of the Queen's Jubilee celebrations. Membership is on the increase and members are very much looking forward, after a two year delay due to Covid, to going on the Belgium Tour in August. All in all plenty to be optimistic about.

The beginning of the financial year saw a continuation of the situation from the previous year, with St Peter's by the Waterfront being closed for events, however some regular groups were able to return to hold activities, albeit in a smaller form than normal. This changed again when another national lockdown was introduced at the beginning of 2021.

Things finally started to look more promising in the summer, when national restrictions were eased and events started to take place again, along with the heritage centre re-opening to the public during the summer period. St Peter's was very fortunate to receive Government funding at the end of the previous financial year, which was spread across into this financial year and has ensured that costs incurred during the periods of closure have been met. St Peter's was also able to obtain funding from the Lord Belstead Charitable Trust to put towards replacing the stage lighting with LED fixtures. This has resulted in a much more flexible setup for events, reduces running and maintenance costs and is more environmentally friendly.

Approved by order of the members of the board of Trustees on
17 March 2022
and signed on their behalf by:

Maggie Porter.

.....
Maggie Porter
Chair

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Independent Examiner's Report to the Trustees of The Ipswich Hospital Band Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 the Company's accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

Signed: 

Dated: 23 March 2022

Adam Smith FCA

Scrutton Bland LLP
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	24,426	13,879	38,305	35,208
Charitable activities	4	17,181	-	17,181	21,744
Other trading activities	5	2,476	-	2,476	4,599
Investments	6	96	-	96	380
Total income		44,179	13,879	58,058	61,931
Expenditure on:					
Raising funds	7	3,368	-	3,368	5,929
Charitable activities	8	49,588	4,574	54,162	61,062
Total expenditure		52,956	4,574	57,530	66,991
Net income/(expenditure)		(8,777)	9,305	528	(5,060)
Transfers between funds	19	13,879	(13,879)	-	-
Net movement in funds		5,102	(4,574)	528	(5,060)
Reconciliation of funds:					
Total funds brought forward		106,821	35,408	142,229	147,289
Net movement in funds		5,102	(4,574)	528	(5,060)
Total funds carried forward		111,923	30,834	142,757	142,229

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 11 to 28 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05861490

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	73,835	76,762
Investments	14	2	2
		<u>73,837</u>	<u>76,764</u>
Current assets			
Stocks	15	1,317	1,004
Debtors	16	16,708	18,517
Investments	17	50,998	50,997
Cash at bank and in hand		23,501	15,665
		<u>92,524</u>	<u>86,183</u>
Creditors: amounts falling due within one year	18	(23,604)	(20,718)
Net current assets		<u>68,920</u>	<u>65,465</u>
Total assets less current liabilities being net assets		<u><u>142,757</u></u>	<u><u>142,229</u></u>
Charity funds			
Restricted funds	19	30,834	35,408
Unrestricted funds	19	111,923	106,821
Total funds		<u><u>142,757</u></u>	<u><u>142,229</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
17th March 2022 and signed on their behalf by:

Maggie Porter

Maggie Porter
(Chair of Trustees)

Katherine Budgen

Katherine Budgen
(Trustee)

The notes on pages 11 to 28 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. General information

The Ipswich Hospital Band Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ipswich Hospital Band Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been drawn up on a going concern basis. Despite severe restrictions encountered as a result of the ongoing coronavirus pandemic, much needed support has been received during the current and prior years from both government and other sources to fund the charities operations. The Trustees consider that the charity will be able to continue to operate and meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 5% Straight line
Office equipment	- 25% Straight line
Instruments & equipment	- 5 - 10% Straight line

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2.11 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.14 Financial instruments

The Company 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.

2.15 Group financial statements

These financial statements have not been consolidated with the results of the charity's wholly owned subsidiary St Peter's by the Waterfront Limited as the subsidiary is dormant.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
Donations	2,211	-	2,211	265
Christmas Carol collections	2,800	-	2,800	7,729
Subscriptions	6,350	-	6,350	10,109
Income tax recoverable	2,313	-	2,313	2,814
Grants				
Culture Recovery Fund Grant	-	10,879	10,879	4,291
Lord Belstead Trust Grant	-	3,000	3,000	-
Ipswich Borough Council - Additional Restrictions Grant	2,752	-	2,752	-
Ipswich Borough Council - Government Restart Grant	8,000	-	8,000	-
Small Business Rates Relief Grant	-	-	-	10,000
	<u>24,426</u>	<u>13,879</u>	<u>38,305</u>	<u>35,208</u>
Total 2020	<u>30,917</u>	<u>4,291</u>	<u>35,208</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Bands	1,775	1,775	2,654
Income from charitable activities - St Peter's by the Waterfront	15,406	15,406	19,090
	<u>17,181</u>	<u>17,181</u>	<u>21,744</u>
Total 2020	<u>21,744</u>	<u>21,744</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sale of refreshments & instrument sundries	2,292	2,292	4,374
St Peter's Merchandise	77	77	51
Sales of Programmes	-	-	54
Other	107	107	120
	<u>2,476</u>	<u>2,476</u>	<u>4,599</u>
Total 2020	<u>4,599</u>	<u>4,599</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	96	96	380
	<u>96</u>	<u>96</u>	<u>380</u>
Total 2020	<u>380</u>	<u>380</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Drinks & instrument sundries	1,024	1,024	2,605
Fundraising costs	19	19	232
St Peter's merchandise	77	77	38
St Peter's external hire costs	350	350	1,469
Cost of St Peter's events	1,007	1,007	776
Other voluntary income cost - St Peter's	712	712	648
Publicity	179	179	161
	<u>3,368</u>	<u>3,368</u>	<u>5,929</u>
Total 2020	<u>5,929</u>	<u>5,929</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bands	20,653	128	20,781	20,774
St Peter's by the Waterfront	28,935	4,446	33,381	40,288
Total 2021	<u>49,588</u>	<u>4,574</u>	<u>54,162</u>	<u>61,062</u>
Total 2020	<u>56,488</u>	<u>4,574</u>	<u>61,062</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Bands	714	273	19,794	20,781	20,774
St Peter's by the Waterfront	3,597	9,944	19,840	33,381	40,288
	<u>4,311</u>	<u>10,217</u>	<u>39,634</u>	<u>54,162</u>	<u>61,062</u>
Total 2020	<u>5,984</u>	<u>9,494</u>	<u>45,584</u>	<u>61,062</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Bands	20,781	20,781	20,774
St Peter's by the Waterfront	33,381	33,381	40,288
	<u>54,162</u>	<u>54,162</u>	<u>61,062</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Bands 2021 £	St Peter's by the Waterfront 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	3,597	3,597	5,270
Depreciation	273	9,944	10,217	9,494
Musical directors remuneration	2,700	-	2,700	1,978
Insurance	1,022	1,444	2,466	2,989
Music & library	310	-	310	209
Instrument repairs & maintenance	85	15	100	614
Equipment repairs & maintenance	-	1,737	1,737	3,562
Engagement & rehearsal expenses	6,079	-	6,079	6,385
Donations	1,400	-	1,400	5,133
Subscriptions	367	38	405	559
Postage & stationery	14	76	90	135
Photocopier rental & maintenance	1,855	210	2,065	1,848
Telephone	-	1,057	1,057	1,051
Heat & light	-	6,607	6,607	6,162
Rent	-	3,964	3,964	3,964
Rates	-	420	420	931
Refuse	-	825	825	812
Cleaning & security	-	3,331	3,331	4,087
Computer expenses	-	116	116	7
Governance costs	6,676	-	6,676	5,872
Total 2021	20,781	33,381	54,162	61,062
Total 2020	20,774	40,288	61,062	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

10. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examiners fees	2,004	2,004	1,800
Other accountancy fees	2,054	2,054	2,114
Premises licence	180	180	180
Other administrative costs	1,411	1,411	297
Bank charges	313	313	767
Bookkeepers wages	714	714	714
	<u>6,676</u>	<u>6,676</u>	<u>5,872</u>

11. Staff costs

	2021 £	2020 £
Wages and salaries	<u>4,311</u>	<u>5,984</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
St Peter's by the Waterfront	3	3
Governance	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either the current or prior years.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

12. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £3,625 (2020: £4,822) for their qualifying services to the charity.

During the year, no Trustee expenses have been incurred (2020 - £522 for meeting costs, stationery and costs of raising voluntary income).

13. Tangible fixed assets

	Fixtures and fittings £	Instruments and equipment £	Total £
Cost			
At 1 November 2020	142,820	31,008	173,828
Additions	7,290	-	7,290
At 31 October 2021	150,110	31,008	181,118
Depreciation			
At 1 November 2020	80,570	16,496	97,066
Charge for the year	8,014	2,203	10,217
At 31 October 2021	88,584	18,699	107,283
Net book value			
At 31 October 2021	61,526	12,309	73,835
At 31 October 2020	62,250	14,512	76,762

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

14. Fixed asset investments

	Investments in subsidiary undertaking £
Cost	
At 1 November 2020	2
At 31 October 2021	<u>2</u>
Net book value	
At 31 October 2021	<u>2</u>
At 31 October 2020	<u>2</u>

Principal subsidiary

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
St Peter's By The Waterfront Limited	Fitzroy House, Crown Street, Ipswich	Dormant	Ordinary	100%

15. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>1,317</u>	<u>1,004</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	13,287	11,555
Other debtors	707	4,541
Prepayments and accrued income	2,714	2,421
	<u>16,708</u>	<u>18,517</u>

17. Current asset investments

	2021 £	2020 £
Cash held on deposit	<u>50,998</u>	<u>50,997</u>

18. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,242	1,682
Other creditors	13,769	12,783
Accruals and deferred income	5,593	6,253
	<u>23,604</u>	<u>20,718</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	25,495	26,274	(30,304)	-	21,465
Other fixed assets	44,179	-	(5,644)	7,290	45,825
	<u>77,674</u>	<u>26,274</u>	<u>(35,948)</u>	<u>7,290</u>	<u>75,290</u>
General funds					
Band	29,147	17,905	(17,008)	6,589	36,633
	<u>29,147</u>	<u>17,905</u>	<u>(17,008)</u>	<u>6,589</u>	<u>36,633</u>
Total Unrestricted funds	<u>106,821</u>	<u>44,179</u>	<u>(52,956)</u>	<u>13,879</u>	<u>111,923</u>
Restricted funds					
St Peter's project	35,265	-	(4,574)	-	30,691
Other	143	-	-	-	143
Culture Recovery Fund	-	10,879	-	(10,879)	-
Lord Belstead Grant	-	3,000	-	(3,000)	-
	<u>35,408</u>	<u>13,879</u>	<u>(4,574)</u>	<u>(13,879)</u>	<u>30,834</u>
Total of funds	<u>142,229</u>	<u>58,058</u>	<u>(57,530)</u>	<u>-</u>	<u>142,757</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	39,073	23,559	(36,864)	(273)	25,495
Other Fixed assets	48,860	-	(4,920)	239	44,179
	<u>95,933</u>	<u>23,559</u>	<u>(41,784)</u>	<u>(34)</u>	<u>77,674</u>
General funds					
Band	11,374	34,081	(20,633)	4,325	29,147
	<u>107,307</u>	<u>57,640</u>	<u>(62,417)</u>	<u>4,291</u>	<u>106,821</u>
Restricted funds					
St Peter's project	39,839	-	(4,574)	-	35,265
Other	143	-	-	-	143
Culture Recovery Fund	-	4,291	-	(4,291)	-
	<u>39,982</u>	<u>4,291</u>	<u>(4,574)</u>	<u>(4,291)</u>	<u>35,408</u>
Total of funds	<u><u>147,289</u></u>	<u><u>61,931</u></u>	<u><u>(66,991)</u></u>	<u><u>-</u></u>	<u><u>142,229</u></u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

19. Statement of funds (continued)

Designated Funds

Equipment replacement fund

These are funds set aside by the board for the replacement of instruments, equipment including uniform, and when feasible new instruments.

Other fixed assets

This fund represents the assets acquired by the charity including higher value musical instruments and equipment, less depreciation to date.

St Peter's by the Waterfront

This represents the ongoing running of the Centre since the completion of the refurbishment project as noted under restricted funds. The intention of the Board is to carry these forward in the designated reserve and use the investment income to help towards the running costs of the centre. The funds also form an emergency fund for the Centre should the need arise during the duration of the lease, with the agreement of the Board.

General Funds

These are funds held by the band for its day to day running expenses.

Restricted Funds

St Peter's project

This project related to the conversion of the redundant church of St Peter's by the Waterfront into a concert and rehearsal venue and heritage centre, completed in May 2008, and any residual funds held are now shown in the St Peter's by the Waterfront designated fund. Funds were received to date by way of donations, grants, and other fundraising activities to meet our obligations under the match funding requirements for the Heritage Lottery Funding of the project.

The costs of the building refurbishment were written off as and when incurred. The removable fixtures and fittings have been capitalised, and depreciated in accordance with the depreciation policy for the assets concerned. The balance remaining in this fund represents the net book value of assets acquired during the running of the project.

Other funds

These are funds donated to the band during the year due to be passed on to health related charities, as yet to be passed on, and thus carried forward.

Culture Recovery Fund

In August 2020 an application was made to the Heritage Fund for the Culture Recovery Fund to cover the costs of the centre from 1 October 2020, because of the downturn in income due to COVID-19, and to get the centre ready for re-opening, when allowed.

Lord Belstead Grant

These funds were awarded to put towards replacing the stage lighting with LED fixtures.

Transfer of Funds

The transfer of funds from the restricted funds is for expenditure in relation to the grants for the Culture Recovery Fund and the Lord Belstead Charitable Trust. The transfer from general funds is for the purchase of fixed assets which are shown as designated funds.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

20. Summary of funds

Summary of funds - current year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Designated funds	77,674	26,274	(35,948)	7,290	75,290
General funds	29,147	17,905	(17,008)	6,589	36,633
Restricted funds	35,408	13,879	(4,574)	(13,879)	30,834
	<u>142,229</u>	<u>58,058</u>	<u>(57,530)</u>	<u>-</u>	<u>142,757</u>

Summary of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Designated funds	95,933	23,559	(41,784)	(34)	77,674
General funds	11,374	34,081	(20,633)	4,325	29,147
Restricted funds	39,982	4,291	(4,574)	(4,291)	35,408
	<u>147,289</u>	<u>61,931</u>	<u>(66,991)</u>	<u>-</u>	<u>142,229</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	45,825	28,010	73,835
Fixed asset investments	2	-	2
Current assets	89,700	2,824	92,524
Creditors due within one year	(23,604)	-	(23,604)
Total	<u>111,923</u>	<u>30,834</u>	<u>142,757</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	44,179	32,583	76,762
Fixed asset investments	2	-	2
Current assets	83,358	2,825	86,183
Creditors due within one year	(20,718)	-	(20,718)
Total	106,821	35,408	142,229

22. Operating lease commitments

At 31 October 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	4,389	3,964
Later than 1 year and not later than 5 years	18,772	18,468
Later than 5 years	48,885	53,578
	72,046	76,010

THE IPSWICH HOSPITAL BAND LIMITED

England & Wales - Charity number 1116233

Accounts

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

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THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees	Maggie Porter, Chair & Engagements Secretary Katherine Budgen, Treasurer Sarah Purbrook, Vice Chair Joy Williams, Band Secretary Andrew Mayhew, St Peter's by the Waterfront Manager Georgina Botradi-Mundy, St Peter's by the Waterfront Bar Manager Laura Milson Sara Hills Jennifer Purbrook Paul Murphy (appointed 23 June 2020) Barbara Sampaio (appointed 23 June 2020) Lynne Patrick (resigned 23 June 2020)
Company registered number	05861490
Charity registered number	1116233
Registered office	Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Company secretary	Julia Norman
Independent examiner	Scrutton Bland LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Bankers	Lloyds Bank 13 Cornhill Ipswich Suffolk IP1 1DG
Solicitors	Kerseys 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Since April 2008, when the Band took over occupation of the renovated St Peter's Centre following the successful conclusion of the project funded by the Heritage Lottery Fund, the centre has been open to the public on a regular basis as a Heritage Centre.

In addition to regular rehearsal opportunities, a number of public musical events have been staged in St Peter's, both by the Ipswich Hospital Band and other groups and organisations.

Up until March 2020 when restrictions were imposed due to the Covid-19 pandemic the charity has continued to be active in performing a significant and varied series of events to publicise its work and raise funds for St Peter's and other charities. There are now three bands undertaking outside performance, the Ipswich Hospital Band, St Peter's Band and Saints Community Band. The training section of the band provides musical education and opportunities for advancement from beginners through to more experienced players.

Achievements and performance

● **Review of activities**

The statement of financial activities shows net outgoing resources of £5,060 (2019 - net outgoing resources of £7,360).

During the year charitable donations were made to Royal British Legion £100, Defence Medical Rehabilitation Centre £752, Colchester & Ipswich Hospitals Charity £219 and Marie Curie £4,062.

● **Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way that the trustees consider appropriate.

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have followed a policy of keeping funds in interest bearing deposit accounts, in an attempt to achieve a rate of deposit interest which mitigates the effect of inflation.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Financial review (continued)

● **Reserves policy**

Restricted reserves - are those where funds have been donated to the charity for specific purposes, and can only be allocated to costs attributed to the relevant project.

Designated reserves - are those where funds have been set aside by the charity's trustees for future planning, and for projects that the board deem appropriate (see note 19).

General reserves - are reserves held by the charity for general day to day running, and it is the policy of the charity to maintain unrestricted free reserves at such a level as the trustees consider necessary to maintain and to provide reasonable funds against any unforeseen costs that may arise.

At the end of the year the free reserves, represented by the total unrestricted funds less fixed assets, amounted to £62,640 (2019 - £58,445).

● **Financial risk management objectives and policies**

The trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Structure, governance and management

● **Constitution**

The Ipswich Hospital Band Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

● **Organisational structure and decision-making policies**

The board meets six times a year on average, and there are sub-committees covering the running of the Bands and of St Peter's by the Waterfront and development, membership and training section which meet when necessary.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Plans for future periods

All concerts and engagements were cancelled from March 2020 because of the coronavirus pandemic. Plans to play carols in December 2020 were also severely curtailed but members did manage to play in small groups and raised a reasonable amount for the chosen charity which was a real bonus and achievement.

Even with the promise of normality returning sometime in the next few months, the continuation of the coronavirus pandemic means that there is still a good deal of uncertainty regarding what the bands can achieve this year. To just be able to play together as whole bands (rather than in smaller socially distanced groups, which did happen for a couple of months this last year) will be a wonderful achievement in itself.

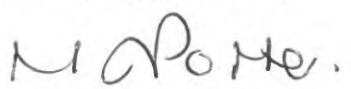
The trustees are being optimistic and have several bookings in place later this summer, subject to the Government rules allowing it to happen. And looking ahead to autumn there is hope that the Remembrance Day and Christmas Concerts will be able to take place. The tour to Belgium planned originally for 2020, and which was postponed until July 2021 has now been postponed to August 2022.

The first five months saw St Peter's by the Waterfront continue with its programme of events and third-party bookings, including a workshop by a West End star. Regular bookings for various local organisations, for rehearsals and activities also continued.

Unfortunately on reaching March 2020 St Peter's was required to close due to the national lockdown and has been unable to hold any events since, though it has been able to continue to provide space for the local organisations when restrictions have allowed and St Peter's has been made COVID secure to allow this to happen.

St Peter's was able to take advantage of Government funding where available, which has helped to keep the venue on an even footing despite the loss of income caused by the closure and should be in a good position to continue providing its services once further restrictions have been lifted.

Approved by order of the members of the board of Trustees on
14th March 2021 and signed on their behalf by:


.....
Maggie Porter
Chair

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Independent Examiner's Report to the Trustees of The Ipswich Hospital Band Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 the Company's accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

Signed: *S Gravener*

Dated: 12 April 2021

Mrs S Gravener FCCA

Scrutton Bland LLP
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	30,917	4,291	35,208	20,756
Charitable activities	4	21,744	-	21,744	44,900
Other trading activities	5	4,599	-	4,599	13,520
Investments	6	380	-	380	350
Total income		57,640	4,291	61,931	79,526
Expenditure on:					
Raising funds	7	5,929	-	5,929	15,687
Charitable activities	8	56,488	4,574	61,062	71,199
Total expenditure		62,417	4,574	66,991	86,886
Net expenditure		(4,777)	(283)	(5,060)	(7,360)
Transfers between funds	19	4,291	(4,291)	-	-
Net movement in funds		(486)	(4,574)	(5,060)	(7,360)
Reconciliation of funds:					
Total funds brought forward		107,307	39,982	147,289	154,649
Net movement in funds		(486)	(4,574)	(5,060)	(7,360)
Total funds carried forward		106,821	35,408	142,229	147,289

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 28 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05861490

BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	76,762	86,017
Investments	14	2	2
		<u>76,764</u>	<u>86,019</u>
Current assets			
Stocks	15	1,004	1,493
Debtors	16	18,517	11,312
Investments	17	50,997	50,995
Cash at bank and in hand		15,665	15,623
		<u>86,183</u>	<u>79,423</u>
Creditors: amounts falling due within one year	18	(20,718)	(18,153)
Net current assets		<u>65,465</u>	<u>61,270</u>
Total assets less current liabilities		<u>142,229</u>	<u>147,289</u>
Total net assets		<u>142,229</u>	<u>147,289</u>
Charity funds			
Restricted funds	19	35,408	39,982
Unrestricted funds	19	106,821	107,307
Total funds		<u>142,229</u>	<u>147,289</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2020

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

14th March 2021

Maggie Porter
(Chair of Trustees)



Katherine Budgen
(Trustee)



The notes on pages 11 to 28 form part of these financial statements.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. General information

The Ipswich Hospital Band Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st August 2006.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ipswich Hospital Band Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

In accordance with government directives in relation to coronavirus, the Charity has been affected by the restrictions imposed on its activities and social distancing relating to COVID-19. The impact of the virus will continue to have a significant effect on the economy and will have an impact on the Charity for 2020/21. The Trustees anticipate that the Charity will be able to continue to meet its liabilities as they fall due.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 5% Straight line
Office equipment	- 25% Straight line
Instruments & equipment	- 5 - 10% Straight line

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2.11 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.14 Financial instruments

The Company 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.

2.15 Group financial statements

These financial statements have not been consolidated with the results of the charity's wholly owned subsidiary St Peter's by the Waterfront Limited as the subsidiary is dormant.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations				
Donations	265	-	265	1,001
Christmas Carol collections	7,729	-	7,729	5,987
Subscriptions	10,109	-	10,109	10,895
Income tax recoverable	2,814	-	2,814	2,873
Subtotal detailed disclosure	20,917	-	20,917	20,756

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

3. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Culture Recovery Fund	-	4,291	4,291	-
Small Business Rates Relief Grant	10,000	-	10,000	-
Subtotal	<u>10,000</u>	<u>4,291</u>	<u>14,291</u>	<u>-</u>
	<u>30,917</u>	<u>4,291</u>	<u>35,208</u>	<u>20,756</u>
Total 2019	<u>20,756</u>	<u>-</u>	<u>20,756</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities - Bands	2,654	2,654	7,846
Income from charitable activities - St Peter's by the Waterfront	19,090	19,090	37,054
	<u>21,744</u>	<u>21,744</u>	<u>44,900</u>
Total 2019	<u>44,900</u>	<u>44,900</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Sale of refreshments & instrument sundries	4,374	4,374	12,360
St Peter's Merchandise	51	51	408
Sales of Programmes	54	54	-
Other	120	120	652
Sale of equipment	-	-	100
	<u>4,599</u>	<u>4,599</u>	<u>13,520</u>
Total 2019	<u>13,520</u>	<u>13,520</u>	

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest receivable	380	380	350
	<u>380</u>	<u>380</u>	<u>350</u>
Total 2019	<u>350</u>	<u>350</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Drinks & instrument sundries	2,605	2,605	5,958
Fundraising costs	232	232	512
St Peter's merchandise	38	38	289
St Peter's external hire costs	1,469	1,469	3,808
Cost of St Peter's events	776	776	3,344
Other voluntary income cost - St Peter's	648	648	1,623
Publicity	161	161	153
	<u>5,929</u>	<u>5,929</u>	<u>15,687</u>
Total 2019	<u>15,687</u>	<u>15,687</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bands	20,663	111	20,774	29,863
St Peter's by the Waterfront	35,825	4,463	40,288	41,336
Total 2020	<u>56,488</u>	<u>4,574</u>	<u>61,062</u>	<u>71,199</u>
Total 2019	<u>66,469</u>	<u>4,730</u>	<u>71,199</u>	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £	Total funds 2019 £
Bands	714	273	19,787	20,774	29,863
St Peter's by the Waterfront	5,270	9,221	25,797	40,288	41,336
	<u>5,984</u>	<u>9,494</u>	<u>45,584</u>	<u>61,062</u>	<u>71,199</u>
Total 2019	<u>6,196</u>	<u>9,711</u>	<u>55,292</u>	<u>71,199</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Bands	20,774	20,774	29,863
St Peter's by the Waterfront	40,288	40,288	41,336
	<u>61,062</u>	<u>61,062</u>	<u>71,199</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Bands 2020 £	St Peter's by the Waterfront 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	-	5,270	5,270	5,446
Depreciation	273	9,221	9,494	9,711
Musical directors remuneration	1,978	-	1,978	4,835
Insurance	1,231	1,758	2,989	3,396
Music & library	209	-	209	467
Instrument repairs & maintenance	554	60	614	385
Equipment repairs & maintenance	-	3,562	3,562	2,721
Engagement & rehearsal expenses	6,385	-	6,385	11,482
Uniform	-	-	-	914
Donations	5,133	-	5,133	4,709
Subscriptions	305	254	559	574
Postage & stationery	72	63	135	143
Photocopier rental & maintenance	1,663	185	1,848	1,414
Telephone	-	1,051	1,051	949
Heat & light	-	6,162	6,162	7,475
Rent	-	3,964	3,964	3,964
Rates	-	931	931	1,255
Refuse	-	812	812	837
Cleaning & security	-	4,087	4,087	3,367
Computer expenses	-	7	7	2
Governance costs	2,971	2,901	5,872	7,153
Total 2020	20,774	40,288	61,062	71,199
Total 2019	29,863	41,336	71,199	

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

10. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiners fees	1,800	1,800	1,800
Other accountancy fees	2,114	2,114	2,534
Premises licence	180	180	180
Other administrative costs	297	297	580
Bank charges	767	767	1,309
Bookkeepers wages	714	714	750
	<u>5,872</u>	<u>5,872</u>	<u>7,153</u>

11. Staff costs

	2020 £	2019 £
Wages and salaries	<u>5,984</u>	<u>6,196</u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
St Peter's by the Waterfront	3	3
Governance	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

12. Trustees' remuneration and expenses

During the year, trustees received remuneration of £4,822 (2019 - £4,092)

During the year ended 31 October 2020, the total amount of reimbursed expenses and other amounts payable to 4 trustees amounted to £522 for meeting costs, stationery and costs of raising voluntary income (2019 - £1,060).

13. Tangible fixed assets

	Fixtures and fittings £	Instruments and equipment £	Total £
Cost or valuation			
At 1 November 2019	142,581	31,008	173,589
Additions	239	-	239
At 31 October 2020	<u>142,820</u>	<u>31,008</u>	<u>173,828</u>
Depreciation			
At 1 November 2019	73,279	14,293	87,572
Charge for the year	7,291	2,203	9,494
At 31 October 2020	<u>80,570</u>	<u>16,496</u>	<u>97,066</u>
Net book value			
At 31 October 2020	<u>62,250</u>	<u>14,512</u>	<u>76,762</u>
At 31 October 2019	<u>69,303</u>	<u>16,714</u>	<u>86,017</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 November 2019	2
At 31 October 2020	<u>2</u>
Net book value	
At 31 October 2020	2
At 31 October 2019	<u>2</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Registered office or principal place of business	Principal activity	Class of shares
St Peter's By The Waterfront Limited	Fitzroy House Crown Street Ipswich	Dormant	Ordinary

Holding

100%

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

15. Stocks

	2020 £	2019 £
Finished goods and goods for resale	1,004	1,493

16. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	11,555	2,251
Other debtors	4,541	-
Prepayments and accrued income	2,421	9,061
	<u>18,517</u>	<u>11,312</u>

17. Current asset investments

	2020 £	2019 £
Cash held on deposit	50,997	50,995

18. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,682	3,161
Other creditors	12,783	862
Accruals and deferred income	6,253	14,130
	<u>20,718</u>	<u>18,153</u>

THE IPSWICH HOSPITAL BAND LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

19. Statement of funds

Statement of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	39,073	23,559	(36,864)	(273)	25,495
Fixed assets	48,860	-	(4,920)	239	44,179
	<u>95,933</u>	<u>23,559</u>	<u>(41,784)</u>	<u>(34)</u>	<u>77,674</u>
General funds					
Band	11,374	34,081	(20,633)	4,325	29,147
	<u>107,307</u>	<u>57,640</u>	<u>(62,417)</u>	<u>4,291</u>	<u>106,821</u>
Restricted funds					
St Peter's project	39,839	-	(4,574)	-	35,265
Other	143	-	-	-	143
Culture Recovery Fund	-	4,291	-	(4,291)	-
	<u>39,982</u>	<u>4,291</u>	<u>(4,574)</u>	<u>(4,291)</u>	<u>35,408</u>
Total of funds	<u>147,289</u>	<u>61,931</u>	<u>(66,991)</u>	<u>-</u>	<u>142,229</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

19. Statement of funds (continued)

Designated Funds

Equipment replacement fund

These are funds set aside by the board for the replacement of instruments, equipment including uniform, and when feasible new instruments.

Other fixed assets

This fund represents the assets acquired by the charity including higher value musical instruments and equipment, less depreciation to date.

St Peter's by the Waterfront

This represents the ongoing running of the Centre since the completion of the refurbishment project as noted under restricted funds. The intention of the Board is to carry these forward in the designated reserve and use the investment income to help towards the running costs of the centre. The funds also form an emergency fund for the Centre should the need arise during the duration of the lease, with the agreement of the board.

General Funds

These are funds held by the band for its day to day running expenses.

Restricted Funds

St Peter's project

This project related to the conversion of the redundant church of St Peter's by the Waterfront into a concert and rehearsal venue and heritage centre, completed in May 2008, and any residual funds held are now shown in the St Peter's by the Waterfront designated fund. Funds were received to date by way of donations, grants, and other fundraising activities to meet our obligations under the match funding requirements for the Heritage Lottery Funding of the project.

The costs of the building refurbishment were written off as and when incurred. The removable fixtures and fittings have been capitalised, and depreciated in accordance with the depreciation policy for the assets concerned. The balance remaining in this fund represents the net book value of assets acquired during the running of the project.

Other funds

These are funds donated to the band during the year due to be passed on to health related charities, as yet to be passed on, and thus carried forward.

Culture Recovery Fund

In August 2020 an application was made to the Heritage Fund for the Culture Recovery Fund to cover the costs of the centre for six months from 1 October 2020, because of the downturn in income due to COVID-19, and to get the centre ready for re-opening, when allowed.

Transfer of Funds

The transfer of funds is for expenditure in relation to the grant for the Culture Recovery Fund (2019 – in relation to the purchase of fixed assets which are shown as designated funds).

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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2019 £
Unrestricted funds					
Designated funds					
Equipment replacement fund	8,000	-	-	-	8,000
St Peter's by the Waterfront	41,716	51,518	(53,294)	(867)	39,073
Fixed assets	53,389	-	-	(4,529)	48,860
	<u>103,105</u>	<u>51,518</u>	<u>(53,294)</u>	<u>(5,396)</u>	<u>95,933</u>
General funds					
Band	6,832	28,008	(28,862)	5,396	11,374
	<u>109,937</u>	<u>79,526</u>	<u>(82,156)</u>	<u>-</u>	<u>107,307</u>
Restricted funds					
St Peter's project	44,569	-	(4,730)	-	39,839
Other	143	-	-	-	143
	<u>44,712</u>	<u>-</u>	<u>(4,730)</u>	<u>-</u>	<u>39,982</u>
Total of funds	<u><u>154,649</u></u>	<u><u>79,526</u></u>	<u><u>(86,886)</u></u>	<u><u>-</u></u>	<u><u>147,289</u></u>

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20. Summary of funds

Summary of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Designated funds	95,933	23,559	(41,784)	(34)	77,674
General funds	11,374	34,081	(20,633)	4,325	29,147
Restricted funds	39,982	4,291	(4,574)	(4,291)	35,408
	<u>147,289</u>	<u>61,931</u>	<u>(66,991)</u>	<u>-</u>	<u>142,229</u>

Summary of funds - prior year

	Balance at 1 November 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2019 £
Designated funds	103,105	51,518	(53,294)	(5,396)	95,933
General funds	6,832	28,008	(28,862)	5,396	11,374
Restricted funds	44,712	-	(4,730)	-	39,982
	<u>154,649</u>	<u>79,526</u>	<u>(86,886)</u>	<u>-</u>	<u>147,289</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	44,179	32,583	76,762
Fixed asset investments	2	-	2
Current assets	83,358	2,825	86,183
Creditors due within one year	(20,718)	-	(20,718)
Total	<u>106,821</u>	<u>35,408</u>	<u>142,229</u>

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	48,860	37,157	86,017
Fixed asset investments	2	-	2
Current assets	76,598	2,825	79,423
Creditors due within one year	(18,153)	-	(18,153)
Total	107,307	39,982	147,289

22. Operating lease commitments

At 31 October 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Later than 5 years	49,250	52,250