

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
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**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 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	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
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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)'.

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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.

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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.

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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
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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).

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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
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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.

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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>	<u>68,920</u>
Total assets less current liabilities being net assets		<u><u>134,958</u></u>	<u><u>142,757</u></u>
Charity funds			
Restricted funds	19	26,117	30,834
Unrestricted funds	19	108,841	111,923
Total funds		<u><u>134,958</u></u>	<u><u>142,757</u></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:


Maggie Porter
(Chair of Trustees)


Katherine Budgen
(Trustee)

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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

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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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>	

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NOTES TO THE FINANCIAL STATEMENTS
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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>	

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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>	

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NOTES TO THE FINANCIAL STATEMENTS
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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

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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	

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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	4,479	4,311

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.

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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	150,110	31,008	181,118
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	96,571	20,785	117,356
Net book value			
At 31 October 2022	53,539	10,223	63,762
At 31 October 2021	61,526	12,309	73,835

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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>

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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
	5,995	16,708

17. Current asset investments

	2022	2021
	£	£
Cash held on deposit	51,002	50,998

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
	13,066	23,604

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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	<u>36,633</u>	<u>43,599</u>	<u>(44,870)</u>	<u>35,362</u>
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>142,757</u>	<u>86,906</u>	<u>(94,705)</u>	<u>134,958</u>

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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	<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>

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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>

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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