

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

UNAUDITED

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

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

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

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

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<b>Trustees</b>	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 Roselyn Burrow
<b>Company registered number</b>	05861490
<b>Charity registered number</b>	1116233
<b>Registered office</b>	St Peter's By the Waterfront St Peter's Church College Street Ipswich Suffolk IP4 1BF
<b>Company secretary</b>	Julia Norman
<b>Independent examiner</b>	Sumer Auditco Limited Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
<b>Bankers</b>	Lloyds Bank Plc 13 Cornhill Ipswich Suffolk IP1 1DG
<b>Solicitors</b>	Kerseys Solicitors LLP 32 Lloyds Avenue Ipswich Suffolk IP1 3HD

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**THE IPSWICH HOSPITAL BAND LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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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 2023. 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)'.

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

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**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.

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

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● **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.

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**THE IPSWICH HOSPITAL BAND LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**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 28<sup>th</sup> March 2024 and signed on their behalf by:

  
.....  
**Andrew Mayhew**  
Chair



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**THE IPSWICH HOSPITAL BAND LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**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).



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THE IPSWICH HOSPITAL BAND LIMITED  
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2023

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the 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  
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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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>72,930</b>	<b>40</b>	<b>72,970</b>	<b>86,906</b>
<b>Expenditure on:</b>					
Raising funds	7	9,077	-	9,077	23,782
Charitable activities	8	70,820	4,824	75,644	70,923
<b>Total expenditure</b>		<b>79,897</b>	<b>4,824</b>	<b>84,721</b>	<b>94,705</b>
<b>Net movement in funds</b>		<b>(6,967)</b>	<b>(4,784)</b>	<b>(11,751)</b>	<b>(7,799)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		108,841	26,117	134,958	142,757
Net movement in funds		(6,967)	(4,784)	(11,751)	(7,799)
<b>Total funds carried forward</b>		<b>101,874</b>	<b>21,333</b>	<b>123,207</b>	<b>134,958</b>

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  
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REGISTERED NUMBER: 05861490

BALANCE SHEET  
AS AT 31 OCTOBER 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	53,677	63,762
Investments	14	2	2
		<u>53,679</u>	<u>63,764</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>69,528</u>	<u>71,194</u>
<b>Total assets less current liabilities being net assets</b>		<u><u>123,207</u></u>	<u><u>134,958</u></u>
<b>Charity funds</b>			
Restricted funds	20	21,333	26,117
Unrestricted funds	20	101,874	108,841
<b>Total funds</b>		<u><u>123,207</u></u>	<u><u>134,958</u></u>

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**THE IPSWICH HOSPITAL BAND LIMITED**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2023**

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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 28<sup>th</sup> March 2024 and signed on their behalf by:

  
**Andrew Mayhew**  
(Chair of Trustees)

  
**Katherine Budgen**  
(Trustee)

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

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**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

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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

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**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.

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

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THE IPSWICH HOSPITAL BAND LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

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4. Income from charitable activities

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

THE IPSWICH HOSPITAL BAND LIMITED  
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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>	

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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	<b>5,309</b>	3,121
Fundraising costs	604	<b>604</b>	271
St Peter's merchandise	115	<b>115</b>	192
Cost of St Peter's events	1,789	<b>1,789</b>	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	<b>1,020</b>	1,292
Website Hosting	240	<b>240</b>	208
	<u>9,077</u>	<u><b>9,077</b></u>	<u>23,782</u>
Total 2022	<u>23,782</u>	<u>23,782</u>	

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
<b>Total 2023</b>	<b>70,820</b>	<b>4,824</b>	<b>75,644</b>	<b>70,923</b>
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
	<b>4,732</b>	<b>10,085</b>	<b>60,827</b>	<b>75,644</b>	<b>70,923</b>
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
	<b>75,644</b>	<b>75,644</b>	<b>70,923</b>



THE IPSWICH HOSPITAL BAND LIMITED  
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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
<b>Total 2023</b>	<b>35,316</b>	<b>40,328</b>	<b>75,644</b>	<b>70,923</b>
<b>Total 2022</b>	<b>33,304</b>	<b>37,619</b>	<b>70,923</b>	

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

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10. Governance costs

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

11. Staff costs

	2023 £	2022 £
Wages and salaries	<u><b>4,732</b></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><b>2</b></u>	<u>2</u>

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

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

14. Fixed asset investments

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

NOTES TO THE FINANCIAL STATEMENTS  
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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 £
<b>Due within one year</b>		
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

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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.

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NOTES TO THE FINANCIAL STATEMENTS  
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20. Statement of funds

Statement of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
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>
<b>General funds</b>				
Band	<u>35,362</u>	<u>29,083</u>	<u>(31,095)</u>	<u>33,350</u>
<b>Total Unrestricted funds</b>	<u>108,841</u>	<u>72,930</u>	<u>(79,897)</u>	<u>101,874</u>
<b>Restricted funds</b>				
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>
<b>Total of funds</b>	<u>134,958</u>	<u>72,970</u>	<u>(84,721)</u>	<u>123,207</u>



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20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
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>
<b>General funds</b>				
Band	<u>36,633</u>	<u>43,599</u>	<u>(44,870)</u>	<u>35,362</u>
<b>Total Unrestricted funds</b>	<u>111,923</u>	<u>86,906</u>	<u>(89,988)</u>	<u>108,841</u>
<b>Restricted funds</b>				
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>
<b>Total of funds</b>	<u><u>142,757</u></u>	<u><u>86,906</u></u>	<u><u>(94,705)</u></u>	<u><u>134,958</u></u>

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

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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.

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**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
	<b>134,958</b>	<b>72,970</b>	<b>(84,721)</b>	<b>123,207</b>

**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
	<b>142,757</b>	<b>86,906</b>	<b>(94,705)</b>	<b>134,958</b>

**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)
<b>Total</b>	<b>101,874</b>	<b>21,333</b>	<b>123,207</b>

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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)
<b>Total</b>	<b>108,841</b>	<b>26,117</b>	<b>134,958</b>

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
	<b>64,043</b>	<b>68,817</b>