

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
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**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
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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)'.

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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.

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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
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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.

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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>

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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
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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
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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
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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
	<u>424</u>	<u>424</u>	
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
	38,004	38,004	9,077
Total 2023	9,077	9,077	

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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	

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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>
	<u><u>75,644</u></u>	<u><u>-</u></u>	<u><u>75,644</u></u>	
Total 2023				

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NOTES TO THE FINANCIAL STATEMENTS
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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.

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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
	8,420	8,420	6,571

11. Staff costs

	2024 £	2023 £
Wages and salaries	5,138	4,732

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
	2	2

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

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**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	155,787	31,307	187,094
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	109,267	24,988	134,255
Net book value			
At 31 October 2024	46,520	6,319	52,839
At 31 October 2023	45,541	8,136	53,677

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**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>

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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>

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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	<u>33,350</u>	<u>56,667</u>	<u>(62,078)</u>	<u>466</u>	<u>28,405</u>
Total Unrestricted funds	<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>123,207</u>	<u>121,696</u>	<u>(122,329)</u>	<u>-</u>	<u>122,574</u>

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NOTES TO THE FINANCIAL STATEMENTS
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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>

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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.

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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 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>

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**NOTES TO THE FINANCIAL STATEMENTS
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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