

## Annual Report for 2022/2023

This is the report of the Board of Trustees ("Board") of the Aldeburgh Library Foundation ("ALF") on how it carried out its activities to meet its charitable objectives for the public benefit and the financial resources generated and employed. The report should be read alongside the Report and Accounts as well as the Data Privacy and Protection, Safeguarding, Equality and Inclusion policies that are posted on the ALF's website. Broadly, the Board ensures that ALF meets its charitable objectives in the following ways.

### Partnerships:

Board members have continued their collaboration with other local charitable and educational providers, such as Britten Pears Arts, with the Red House facilities and staff, Aldeburgh Cinema, Aldeburgh Church Hall, Aldeburgh Primary School, the Jubilee Hall and the Aldeburgh Society amongst others.

Aldeburgh's Library ("the Library") is seen as a major educational resource, and partners are keen to help ALF in achieving its aims. With nearly 1,000 users in the Aldeburgh area, and good links with school children and their parents, the Board believes the Library will continue to serve the whole community across the spectrum from very young to elderly, working adults and retired.

### Adult education classes:

ALF has provided educational talks, classes, and inclusive activities for adult age groups with enrolments growing to over 750 a year since 2012. Most of these activities are hosted in the Library.

### The Friends of Aldeburgh Library:

Ensuring wide public participation in shaping the future of the Library was a key commitment. The Friends of Aldeburgh Library (FOAL) has been established as an integral "supporters' arm" of ALF. Those who join FOAL are also Associate Members of ALF, participating in its governance by nominating a member of the Board, as do the Town Council and the Aldeburgh Society.

### The Library in the community:

The Board regularly reviews the work of the Library Manager in progressing the vision of Suffolk Libraries, and of ALF's vision for community engagement and activities. FOAL raises income annually to help fund an extension of staff hours to enable more time to be spent on partnerships with schools and other community groups to use the Library.

### Library refurbishment

ALF has raised over £160,000 in funds since its inception in 2012, principally by providing adult education and activities, to help refurbish the Library's facilities, furniture and equipment - including a dedicated Children's Area. The largest refurbishment project was completed in 2019/20.

### The year to March 31<sup>st</sup>, 2023

ALF had a strong operational year with its courses generating a surplus while maintaining fees to encourage participation by all members of the community.

The Board's thanks go to students and tutors who, following the pandemic, adapted to new online technologies with patience and verve, as well as to the Library staff who ensured that all visitors were hosted safely when in the building.

The Board is grateful for the generous donations from the FOAL membership as well as grants and donations from local community groups. The Library itself has demonstrated its real value as a community asset and ALF will continue to support it.

### Financial Report

The outcome for the year ended 31 March 2023 showed the post pandemic return to normality for courses in the Library (or the Church Hall where appropriate). Course revenues returned to normal levels at £25,328 for the year and we received generous donations from FOAL members of £2,683. ALF continues to fund extra hours for the Library staff and has responded to the cost of living crisis by raising tutor fees by 10%. ALF has reduced the original refurbishment loan so that there is now only one final repayment to make, while continuing to maintain satisfactory levels of cash in the bank.

### Financial Reserves policy

As a charity, ALF has a declared financial reserves policy to hold sufficient funds to meet ALF's contractual obligations for the running costs of the charity looking ahead 12 months. These costs were around £3,000 for the financial year covered by this report. The Board expects these charitable obligations to continue at around £3,000pa as the Library continues its community activities.

### Board Membership

Additional and replacement members have been appointed to the Board, and the range of skills and experience of Board members has never been stronger. However, the Board is devastated by the news of the death of Robin Boyd, ALF's Treasurer and Company Secretary, who had been a crucial pioneer of the work of ALF over its lifetime. ALF is deeply grateful to Caroline Boyd for stepping in to take on Robin's work. For transparency, it is Caroline Boyd who provided the original loan of £30,000 to ALF in 2019. As of December 2023, only £5,000 is still owing and this will be repaid by December 2024.





Aldeburgh Library Foundation		Charity No (if any)	1150450
Annual accounts for the period			
Period start date	01/04/22	To	Period end date 31/03/23

## Section A Statement of financial activities

Descriptions by natural category	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £	Notes
<b>Income</b>						
Local Authority Grants	100	-	-	100	950	A
Charitable, Private Grants and Loans	1,318	-	-	1,318		B
Donations	3,009	-	-	3,009	2,993	C
<i>Income From Charitable Activities</i>		-	-	-		
Subscriptions, Friends of Library	-	-	-	-	-	
Education & Events	25,328	-	-	25,328	28,405	
<i>Income from other trading activities</i>	628	-	-	628	440	
N.B. All amounts rounded	-	-	-	-	-	
<b>Total incoming resources</b>	30,383	-	-	30,383	32,789	
<b>Expenditure</b>						
<i>Cost of Charitable Activities</i>						
Management and Operational Costs	1,543			1,543	1,008	D
Communication Costs	2,615			2,615	1,035	
Education Programme & Event Costs	15,407			15,407	18,833	
Library Support and Improvements	4,708			4,708	4,069	E
<i>Cost of Trading Activities</i>				-	-	
<b>Total resources expended</b>	24,273	-	-	24,273	24,946	
<b>Gross transfers between funds</b>						
<b>Net funds from Operations</b>	6,110	-	-	6,110	7,843	
<b>Net movement in funds</b>	6,110	-	-	6,110	7,843	
<b>Total funds brought forward</b>	- 4,870			- 4,870	- 12,713	
<b>Total funds carried forward</b>	1,240	-	-	1,240	- 4,870	
N.B. All amounts rounded						

## Statement of Cash Flows

Opening Cash Balance 01/04/22	13,259	-	-	10,130	12,287
Adjustment due to change in accounting policy - see note 1.3				3,129	
Net funds from Operations	6,110			6,110	7,843
Cash Movement					
Loan repayment	- 5,000	-	-	- 5,000	- 10,000
Increase in Debtors	- 77			- 77	
Increase in amounts rec in advance	978			978	
Increase in Creditors	3,217			3,217	
Closing Cash Balance 31/03/23	18,487	-	-	18,487	10,130

F

## Balance sheet

## Balance Sheet

	Total this year £	Total last year £
<b>Fixed assets</b>		
Tangible assets	-	-
Investments	-	-
<i>Total fixed assets</i>	-	-
<b>Current assets</b>		
Debtors	182	-
(Short term) investments	-	-
Cash at bank and in hand	18,487	10,130
<i>Total current assets</i>	18,669	10,130
<b>Creditors: due within one year</b>	12,375	-
<i>Net current assets/(liabilities)</i>	6,294	10,130
<i>Total assets less current liabilities</i>	6,294	10,130
<b>Creditors: due after one year</b>	5,000	15,000
Provisions for liabilities and charges	-	-
<i>Net assets</i>	1,294	4,870
<b>Funds of the Charity</b>		
Unrestricted funds	1,294	12,713
Designated funds		
Total unrestricted funds	1,294	12,713
Restricted income funds	-	-
Endowment funds	-	-
<i>Total funds</i>	1,294	12,713

G

H

Director and Trustee Annique Batters

Director and Trustee Caroline Boyd

Chair

Treasurer

Signature

Date of  
approval

*AC Batters*

30.11.23

*Caroline Boyd*

30.11.23

## Notes to the Accounts

### 1 The principal accounting policies adopted in the preparation of the accounts are as follows:

#### 1.1 Basis of Preparation

The Financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The Aldeburgh Library Foundation meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going Concern basis

The Trustees are satisfied that the Foundation is a going concern.

#### 1.3 Income and Expenditure recognition

Income from exchange transactions (e.g. the provision of educational events) is recognised on completion of the hosting of such events.

Income from non-exchange transactions (e.g. donations and grants) is recognised when there is reliable evidence of the charity's entitlement to receive the amounts of donations or grants.

The contribution of volunteers represents a valuable resource received by the charity and, in accordance with the Charities SORP FRS 102, no financial measurements of the value of such contributions are included as income in the charity's accounts.

Expenditure is recognised when suppliers of goods and services have fulfilled their obligations to the charity.

#### 1.4 Charitable Reserves Policy

The Foundation's cash reserve policy is to meet contractual obligations arising within 12 months.

#### 1.5 Volunteers and employees

The Foundation has no permanent employees or regular volunteers beyond the Trustee Board.

#### 1.6 Corporation Tax

The Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



**2 Notes on 2022/23 Accounts**

- A The Foundation received £100 in local authority grants.
- B The Foundation received grants from Aldeburgh Society, The Long Shop and Magnox.
- C The Foundation received donations towards the Library refurbishment project including sums donated by Trustees.
- D The Trustees consider all management and operational costs to be associated with the Charitable activities of the Foundation.
- E Expenditure on Library Support and Improvement included £992 spent on equipment costs.
- F The Trustees borrowed £30,000 to finance the balance of the Library refurbishment in 2019/20. This year the trustees repaid £5,000. See Note H below.
- G The Cash in hand is held in the Bank Account and is sufficient to meet all operational and contractual obligations for the following 12 months.
- H The loan is an overdraft facility, interest free, not secured against assets of the Foundation, repayable by December 2024, and subject to a review by the full Trustee Board every 6 months. The overdraft facility is provided by a family member of one of the Trustees. A further £5,000 has been paid off in the year 23/24.  
Since the death of Robin Boyd, his wife Caroline Boyd has become a trustee and taken over as treasurer. She provided the original loan to the library. As of December 2023, £5,000 is still owing and this will be repaid by December 2024.

**Independent Examiner's report to the Trustees of The Aldeburgh Library Foundation ('the Foundation')**

I report to the Trustees on my examination of the Accounts of the Foundation for the year ended 31 March 2023.

Responsibilities and the basis of this report

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

Having satisfied myself that the Accounts of the Foundation 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 Foundation's Accounts as carried out under section 145 of the Charities Act 2011.

Independent Examiner's statement

I have completed my examination and I confirm that:

1. satisfactory accounting records were maintained in respect of the Foundation as required by section 386 of the 2006 Act;
2. the Accounts accord with those records;
3. the Accounts comply with the accounting requirements of section 396 of the 2006 Act other than the requirement that the accounts give a "true and fair view" which is a matter which is beyond the scope of an independent examination, and
4. the Accounts have been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

My examination has revealed no matters to which attention should be drawn in this report in order to facilitate a proper understanding of the Accounts.

Signed:



Name: Mark Ballamy

Professional qualification: Chartered Accountant

Address: 114 High Street, Aldeburgh, Suffolk, IP15 5AB

Date: 18 December 2023