

# The Aldeburgh Library Foundation

Charity number 1150450

Trustees' Report, Accounts and the Independent Examiner's Report  
for the  
year ended 31 March 2024

## **Annual report for 2023-2024**

This is the report for the Trustees 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 Accounts as well as the Data Privacy and Protection, Safeguarding, Equality and Inclusion policies that are posted on our website. Broadly we meet our charitable objectives in the following ways:

### **Partnerships**

Board members have continued our collaboration with other local Providers, such as Aldeburgh Church Hall, Aldeburgh Primary School, the Jubilee Hall, the Fairfield Centre and others. The library is seen as a major educational resource and partners are keen to help us in achieving this aim. With 1,000 users in the Aldeburgh area and good links with schoolchildren and their parents, we believe the library will continue to serve the whole community from young to elderly, working and retired adults.

### **Adult Education Classes**

We have provided educational talks, classes and inclusive activities for adult age groups, enrolments have grown to over 800 a year since 2012 with the majority taking place in the library.

### **The Friends of Aldeburgh Library**

The Friends of Aldeburgh Library (FOAL) was established as a supportive branch of the Foundation. Membership is free and members are Associate Members of the Foundation with representation on the Board alongside the Town Council and the Aldeburgh Society.

### **The Library in the Community**

The Board ensures that ALF provides community activities and helps the library when necessary with ongoing material requirements.

### **Library Refurbishment**

The Foundation has raised over £160,000 in funds since its inception via adult education and activities income, donations and small grants which has been used for refurbishment projects.

### **Current year to March 31st 2024.**

The Foundation had a strong operational year with courses generating a surplus.

### **Financial Report**

Course revenues were £27,618

We have repaid the final loan instalment of £5,000 and maintained adequate financial reserves.

### **Financial Reserves Policy**

As a charity we have a declared financial reserves policy to hold sufficient to meet our contractual obligations for running costs of the charity for the next 12 months. These costs were £3,787 for the current financial year and the Board expects the same financial obligations to continue.

### **Board Membership**

We have recruited additional and replacement members to the Board and are still seeking to expand the range of skills among our Board Members.



Aldeburgh Library Foundation			Charity No (if any)	1150450	
Annual accounts for the period					
Period start date	01/04/23	To	Period end date	31/03/24	

## 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	944	-	-	944	100	A
Charitable, Private Grants and Loans	40	-	-	40	1,318	B
Donations	1,937	-	-	1,937	3,009	C
<i>Income From Charitable Activities</i>		-	-	-		
Subscriptions, Friends of Library	-	-	-	-	-	
Education & Events	27,618	-	-	27,618	25,328	
<i>Income from other trading activities</i>	473	-	-	473	628	
N.B. All amounts rounded	-	-	-	-	-	
<b>Total incoming resources</b>	31,012	-	-	31,012	30,383	
<b>Expenditure</b>						
<i>Cost of Charitable Activities</i>						
Management and Operational Costs	731			731	1,543	D
Communication Costs	1,330			1,330	2,615	
Education Programme & Event Costs	18,367			18,367	15,407	
Library Support and Improvements	5,108			5,108	4,708	E
<i>Cost of Trading Activities</i>				-	-	
<b>Total resources expended</b>	25,536	-	-	25,536	24,273	
<b>Gross transfers between funds</b>			-	-	-	
Net funds from Operations	5,476	-	-	5,476	6,110	
<b>Net movement in funds</b>	5,476	-	-	5,476	6,110	
<b>Total funds brought forward</b>	1,294			1,294	4,870	
<b>Total funds carried forward</b>	6,770	-	-	6,770	1,294	

N.B. All amounts rounded

## Statement of Cash Flows

Opening Cash Balance 01/04/23	18,487	-	-	18,487	13,259	
Net funds from Operations	5,476			5,476	6,110	
Cash Movement						
Loan repayment	- 5,000	-	-	- 5,000	- 5,000	F
Increase in Debtors	- 1,017			- 1,017	- 77	
Increase in amounts rec in advance	1,293			1,293	978	
Decrease in Creditors	- 2,548			- 2,548	3,217	
Closing Cash Balance 31/03/24	16,691	-	-	16,691	18,487	

## 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	1199	182	
(Short term) investments	-	-	
Cash at bank and in hand	16,691	18,487	
<i>Total current assets</i>	17,890	18,669	G
<b>Creditors: due within one year</b>	11,120	12,375	
<i>Net current assets/(liabilities)</i>	6,770	6,294	
<i>Total assets less current liabilities</i>	6,770	6,294	
<b>Creditors: due after one year</b>	-	5,000	H
<b>Provisions for liabilities and charges</b>	-	-	
<i>Net assets</i>	6,770	1,294	
<b>Funds of the Charity</b>			
Unrestricted funds	6,770	1,294	
Designated funds			
Total unrestricted funds	6,770	1,294	
Restricted income funds	-	-	
Endowment funds	-	-	
<i>Total funds</i>	6,770	1,294	

Director and Trustee Ann-Catherine Batters

Director and Trustee Caroline Boyd

Chair

Treasurer

Signature	Date of approval
ACBatters	23 07 2024
Caroline Boyd	23 07 2024



**1 The principal accounting policies adopted in 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 2023/24 Accounts**

- A The Foundation received £944 in local authority grants.
- B The Foundation received grants from East Suffolk Council and Aldeburgh Town Council.
- 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 was 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 was provided by a family member of one of the Trustees. 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 April 2024, £5,000 was still owing and this has since been repaid.

## **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 2024 ("the Accounts").

### 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.

I further confirm that 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.



Name: Mark Ballamy

Professional qualification: Chartered Accountant

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

Date: 8 November 2024