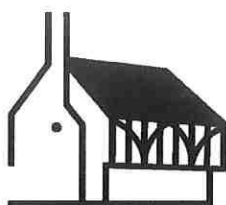


ALDEBURGH MUSEUM CHARITABLE TRUST

**REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2022**

Charity Number 1166357



**Aldeburgh Museum
MOOT HALL**

GMS FC LIMITED

**1 London Road
Ipswich IP1 2HA**

ALDEBURGH MUSEUM CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS	Pages
Charity information	1
Trustees Annual Report	2 - 3
Independent Examiner's Report on the unaudited accounts	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of cash flows	7
Notes to the Financial Statements	8 - 13

ALDEBURGH MUSEUM CHARITABLE TRUST

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Charity number 1166357

Trustees A Bone (Chairman)
A Barnetson (Treasurer)
S Fox (Aldeburgh Town Council representative)
S Das
J Ransome
T Brown
J Cook Manders (appointed 9 December 2022)

Independent Examiner Mr James David Haddow FCCA
GMS FC Limited
1 London Road
Ipswich
IP1 2HA

Principal Bankers Unity Trust Bank
Brindley Place
Birmingham
B1 2HB

ALDEBURGH MUSEUM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in presenting their Report and the unaudited financial information of the

Charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

These are shown in the schedule which prefixes the financial statements.

THE TRUSTEES

The Trustees who served the Charity are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Aldeburgh Museum Charitable Trust is a registered charity (1166357),

formed on 19 July 1973 under its constitution document as amended on 29 April 2008.

The Charity is managed by the Trustees, who comprise one ex-officio Trustee being the Vicar for the time being of the Parish of Aldeburgh, four nominated Trustees two each appointed by Aldeburgh Town Council and The Aldeburgh Society each of these appointees serving for a period of four years and two co-opted Trustees each appointed for a term of three years.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the provision and maintenance for the exhibition to the public of a collection of specimens of the fine and useful arts, ethnology, archaeology, geology, botany and natural history, in particular specimens from Aldeburgh and the neighbourhood.

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.

ACHIEVEMENTS AND PERFORMANCE

The greatest achievement for 2022 was the completion of the lottery-funded project of total refurbishment of the museum and an associated activity programme. The final report was submitted in October 2022 and the project was signed off by the Heritage Fund in November 2022 - within the original budget.

The museum was open at weekends plus extra days in school holidays in January, February, March, November, and December plus every day from April to October. Visitor numbers were very good and in line with our projections. The museum was in a strong financial position at the end of the year in line with our strategy. The refurbishment project has enabled us to build a great team of enthusiastic volunteers and staff, who should be applauded for the success of the museum.

During the year we hosted a temporary exhibition with the loan of the famous Anglo-Saxon Bradwell Warrior. Also, we hosted a programme of events and activities and a very popular exhibition in an art gallery in the town of photographs and paintings of the town in times gone by.

PLANS FOR FUTURE PERIODS

As an Accredited Museum periodically we have to resubmit for reaccreditation and this will be done in 2023. Again, we will be hosting a comprehensive activity programme to attract a wide range of visitors, school parties and groups. We will have a new temporary exhibition based this time on the history of a local garage in the early 20th Century. We will also hold another exhibition at Christmas time in an art gallery in the centre of the town.

FINANCIAL REVIEW

The financial statements have been produced in accordance with current statutory requirements and the Charity's constitution document. The Charity receives its income from donations and grants and the operation of the Museum and shop.

Total income for the year was £84,352 (£84,988 - 2021) and expenditure for the year amounted to £70,694 (£58,621 - 2021), resulting in a surplus of £13,658 (£26,367 surplus - 2021). The surplus was added to funds brought forward of £42,857 resulting in reserves at 31 December 2022 of £56,515.

The gross income of the charity has benefited from the grant income from Heritage Lottery Fund and secondment fees from Orford Museum. The trustees expect future gross income from museum activity to be in the region of £28,000 per annum.

RESERVES

Income related to the HLF Museum redevelopment project has been credited to restricted reserves.

The trustees aim to retain sufficient reserves to enable the charity to continue in operation.

Continued

ALDEBURGH MUSEUM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTMENT POLICY

The Trustees have the power to invest in such assets as they see fit. However, in practice the aim is to maximise the interest earning potential of the funds held by the Charity, whilst at the same time being cognisant of the likely timing of future expenditure.

RISK MANAGEMENT

The Management Committee reviews the risks to which the Charity is subject and will seek to minimise these risks either by transferring the risk away or insuring where a transfer is not possible. Some level of risk has to be accepted.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- the Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which comply with applicable law, all relevant relevant regulations and the Charity's constitution.
- the Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention or detection of fraud and other irregularities.

The Trustees confirm that they have applied with all the above in preparing the financial statements for the year ended 31 December 2022 and that:

- the Charity is viewed on a going concern basis
- unpaid liabilities are included where a contractual liability exists at the accounting date on a known or estimated basis
- the accounts have been prepared in accordance with accounting standards, Statement of Recommended Practice : Accounting and Reporting by Charities (SORP FRS102) and the
- there has been no change in accounting policies (valuation rules and methods of accounting) since last year
- no changes have been made to the accounts for the year

By order of the Trustees



.....
A Bone - Chairman
Trustee

ALDEBURGH MUSEUM CHARITABLE TRUST

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Aldeburgh Museum Charitable Trust

I report to the trustees on my examination of the financial statements of The Aldeburgh Museum Charitable Trust ('the charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

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 you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

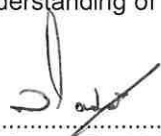
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.


.....
Mr James David Haddow, FCCA
GMS FC Limited
1 London Road
Ipswich IP1 2HA

Date: 8/6/23

ALDEBURGH MUSEUM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
INCOMING RESOURCES FROM:					
Donations, grants and legacies	2	48,280.49	-	48,280.49	61,276.84
Other trading activities (shop sales)		7,229.28	-	7,229.28	6,235.64
Charitable activities (admission charges)		17,661.15	-	17,661.15	15,902.00
Investment Income from deposits		133.92	-	133.92	11.33
Secondment fees		10,737.00	-	10,737.00	1,274.25
Other Income		310.00	-	310.00	288.80
TOTAL INCOMING RESOURCES		84,351.84	-	84,351.84	84,988.86
RESOURCES EXPENDED					
Fund raising and other trading activities	3	3,795.37	-	3,795.37	3,268.46
Charitable Activities	4	65,230.85	-	65,230.85	53,783.96
Governance Costs	5	1,668.08	-	1,668.08	1,569.02
		66,898.93	-	66,898.93	55,352.98
TOTAL RESOURCES EXPENDED		70,694.30	-	70,694.30	58,621.44
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	6	13,657.54	-	13,657.54	26,367.42
Transfers		-	-	-	-
Total funds brought forward		42,857.19	-	42,857.19	16,489.77
TOTAL FUNDS CARRIED FORWARD		56,514.73	-	56,514.73	42,857.19

ALDEBURGH MUSEUM CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets			-		-
CURRENT ASSETS					
Shop stock		1,487.54		1,495.85	
Debtor		2,709.97		2,566.15	
Bank and cash	7	57,645.85		43,586.21	
		<u>61,843.36</u>		<u>47,648.21</u>	
CREDITORS:					
Amounts falling due within one year	8	<u>(5,328.63)</u>		<u>(4,791.02)</u>	
NET CURRENT ASSETS			56,514.73		42,857.19
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,514.73</u>		<u>42,857.19</u>
NET ASSETS			<u>56,514.73</u>		<u>42,857.19</u>
FUNDS					
Unrestricted funds	10		56,514.73		42,857.19
			<u>56,514.73</u>		<u>42,857.19</u>

07 Jun 2023

These financial statements were approved by the members of the committee on and are signed on their behalf by:



Chairman -
A Bone



Treasurer -
A Barnettson

The notes on pages 8 to 13 form part of these financial statements

ALDEBURGH MUSEUM CHARITABLE TRUST

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2022

		2022	2021
	Table	£	£
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	<u>14,059.64</u>	<u>18,802.68</u>
Cash flows from financing activities:			
Short term loan advance		-	-
Short term loan repayment		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Change in cash equivalents in the reporting period		14,059.64	18,802.68
Cash and cash equivalents at 1 January 2022		43,586.21	24,783.53
Cash and cash equivalents at 31 December 2022		<u><u>57,645.85</u></u>	<u><u>43,586.21</u></u>

TABLE 1

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for reporting period as per statement of financial activity (page 5)	13,657.54	26,367.42
Adjustments:		
(Increase)/Decrease in stock	8.31	1,057.06
(Increase)/Decrease in debtors	(143.82)	(2,342.15)
Increase/(Decrease in creditors)	537.61	(6,279.65)
Net cash provided by (used in) operating activities	<u><u>14,059.64</u></u>	<u><u>18,802.68</u></u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

(b) Restricted funds

Funds restricted by the donor are treated as restricted. All other receipts are unrestricted funds. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objects of the charity and which have not been designated for other purposes.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost.

No amounts are included in the financial statements for services donated by volunteers.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is expended in a future period.

(d) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to each category. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Charitable costs include the direct running costs of the Museum.

Support costs are administrative costs indirectly incurred as a result of operating the Museum. Support costs are allocated in full to the Museum operation.

Governance costs are those incurred in connection with the administration of the Charity and compliance with statutory requirements.

Resources expended include attributable VAT, which cannot be recovered.

(e) Taxation

As a registered charity, the company is potentially exempt from taxation in respect of income and gains, to the extent that such income or gains are applied to exclusively charitable purposes.

(f) Related party transactions

Other than as disclosed at note 6 in the accounts, there are no related party transactions occurring during the accounting period under review.

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations:				
General donations	1,158.67		1,158.67	381.50
Gift aid reclaimed	1,060.78		1,060.78	3,108.22
Covid 19 related grants	-		-	19,454.80
Regeneration project:				
Heritage Lottery Fund Grant	46,061.04		46,061.04	38,235.18
Restricted donations			-	97.14
	<u>48,280.49</u>	<u>-</u>	<u>48,280.49</u>	<u>61,276.84</u>

3. FUND RAISING AND TRADING EXPENSES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Shop purchases	3,795.37		3,795.37	3,268.46
	<u>3,795.37</u>	<u>-</u>	<u>3,795.37</u>	<u>3,268.46</u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4. COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Charitable activity:				
General running				
Rent and rates	3,000.00		3,000.00	3,000.00
Staff costs	23,938.50		23,938.50	16,152.85
Museum purchases	177.36		177.36	400.00
	<u>27,115.86</u>	<u>-</u>	<u>27,115.86</u>	<u>19,552.85</u>
Regeneration project				
Main project expenditure	34,967.29		34,967.29	31,879.16
	<u>34,967.29</u>	<u>-</u>	<u>34,967.29</u>	<u>31,879.16</u>
Association for Suffolk Museums				
Conservation expenses	-	-	-	110.04
	<u>-</u>	<u>-</u>	<u>-</u>	<u>110.04</u>
	<u>62,083.15</u>	<u>-</u>	<u>62,083.15</u>	<u>51,542.05</u>
Support and governance costs:				
General running				
Printing, postage and stationery	42.66		42.66	5.88
Telephone	953.89		953.89	184.36
Marketing	87.43		87.43	14.58
IT and software costs	-		-	89.32
Insurance	708.08		708.08	705.02
Subscriptions	89.00		89.00	381.60
Independent examiners & accountancy fees	960.00		960.00	864.00
Bank, card and card reader charges	1,500.42		1,500.42	1,366.27
Miscellaneous expenses	474.30		474.30	199.90
	<u>4,815.78</u>	<u>-</u>	<u>4,815.78</u>	<u>3,810.93</u>
	<u>66,898.93</u>	<u>-</u>	<u>66,898.93</u>	<u>55,352.98</u>

5. NET INCOMING RESOURCES FOR YEAR

	Total Funds 2022 £	Total Funds 2121 £
This is stated after charging: Independent Examiner's fees	<u>960.00</u>	<u>864.00</u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

6. STAFF COSTS & EMOLUMENTS

Staff and Trustees

The charity's Trustees and Friends of the charity volunteer their services on an unpaid basis.

No remuneration was paid to any trustee during the year (2021: £Nil).

The following out of pocket expenses were paid by Trustees in respect of charitable expenses that were reimbursed to them by the Charity:

	2022	2021
	£	£
A Bone	5,531	1,545
A Barnettson	2,282	1,108
J Ransome	69	-
	<u>7,882</u>	<u>2,653</u>
Museum curator	<u>-</u>	<u>171</u>
Development officer	<u>887</u>	<u>644</u>
Number of claimants	4	4

Expenses were reimbursement of charitable expenditure paid by the Trustees on behalf of the Charity.

Staff costs

	2022	2021
	£	£
Gross pay	34,403.99	31,933.75
Employers NI	1,724.76	1,342.18
Employers Pension	501.10	421.55
	<u>36,629.85</u>	<u>33,697.48</u>

7. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Unity bank current account	29,646.74	14,316.02
Unity bank deposit account	4,196.52	13,164.08
Ipswich Building Society treasury account	23,539.83	15,843.35
Cash in hand	262.76	262.76
	<u>57,645.85</u>	<u>43,586.21</u>

8. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Charitable expenditure etc	5,328.63	4,791.02
	<u>5,328.63</u>	<u>4,791.02</u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

9. LEASE COMMITMENT

The charity entered into a long term lease with Aldeburgh Town Council in respect of the Museum premises at Moot Hall Aldeburgh. The lease term is 30 years commencing 1 April 2018. Commitments under the lease are:

	2022	2021
	£	£
Due within 1 year	<u>3,000</u>	<u>3,000</u>
Due after 1 year within 5 years	<u>12,000</u>	<u>12,000</u>
Due after 5 years	<u>60,750</u>	<u>63,750</u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

10. FUND BALANCES

	Balance at 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 December 2022 £
10.1 Unrestricted income funds					
General funds	42,857.19	84,351.84	70,694.30	-	56,514.73
Total funds	<u>42,857.19</u>	<u>84,351.84</u>	<u>70,694.30</u>	<u>-</u>	<u>56,514.73</u>

Ongoing HLF Funding: Continued funding is available to cover 93% of the Development Officer salary until August 2022 plus certain other costs to the deemed end of the project which is expected in October 2022. This funding is not restricted. On this basis the HLF funding has been transferred to the general fund.

10.2 Analysis of net assets between funds

	Net current Assets £	Total £
Unrestricted Income Funds:		
General Funds	56,514.73	56,514.73
	<u>56,514.73</u>	<u>56,514.73</u>