

ALDEBURGH MUSEUM CHARITABLE TRUST

Charity number 1166357

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023



ALDEBURGH MUSEUM CHARITABLE TRUST

CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Legal and Administrative Information	1
Trustees Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the financial statements	6 - 9

ALDEBURGH MUSEUM CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

A Bone (Chairman)
A Barneston (Treasurer)
S Fox (Aldeburgh Town Council representative)
S Das
J Ransome
T Brown
J Cook

Charity number 1166357

Registered office

Moot Hall
Market Cross Place
Aldeburgh
Suffolk
IP15 5DS

Independent examiner

Community360
Winsley's House
High Street
Colchester
Essex
CO1 1UG

Principle bankers

Unity Trust Bank
Brindley Place
Birmingham
B1 2HB

ALDEBURGH MUSEUM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

Our lottery grant ended in 2022 so in 2023 the Museum was completely dependent on its revenues from admissions and shop sales. We were 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 good and in line with our projections.

There was unexpected expense because of a failure of the ship display cabinet that resulted in a few ship models requiring specialist restoration as well as repair to the cabinet. Also, one of interactive displays failed and we had to purchase a new unit. This resulted in the museum making a small loss at the end of the year. At the beginning of the year some funds were put aside into a 1-year charity bond, which will mature in 2024. Overall, the museum was in a strong financial position at the end of the year in line with our strategy. The museum is run and managed by an effective team of enthusiastic volunteers and staff, who should be applauded for the museum's success. During the year we hosted a temporary exhibition, a programme of events and activities and a very popular exhibition in an art gallery in the town of photographs and paintings of Aldeburgh High Street in days gone by.

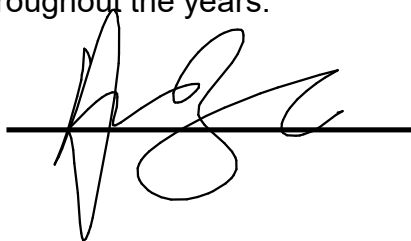
The museum shop has become more profitable. Items are regularly refreshed with new and varied items relatable to the museum collection and visitors.

During the year we made a successful submission to the Arts Council for reaccreditation under their Museum Accreditation scheme. This scheme ensures museums manage their collections properly, engage with visitors, and are governed appropriately.

PLANS FOR FUTURE PERIODS

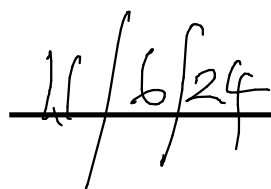
In 2024 we will again be hosting a comprehensive activity programme to attract a wide range of visitors, school parties and groups. We will have a new temporary exhibition based this time on Aldeburgh's Edwardian and War Time Attire. We will also hold another exhibition at Christmas time in an art gallery in the centre of the town to celebrate the bicentenary of the RNLI. The focus being on Aldeburgh's lifeboats and crew throughout the years.

Signed



Anthony Bone Chair of Trustees

Date



ALDEBURGH MUSEUM CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of Aldeburgh Museum Charitable Trust for the year ended 31 December 2023 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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 accounts to be reached.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:

Community360

Winsley's House, High Street, Colchester, Essex



Date

13/06/2024

ALDEBURGH MUSEUM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
<u>Income and endowments from:</u>					
Donations and legacies	2	4,093	-	4,093	48,281
Other trading activities		7,228		7,228	7,229
Charitable activities		20,190		20,190	17,661
Other income		12,074		12,074	11,047
Investment income		244	-	244	134
Total income and endowments		43,829	-	43,829	84,352
<u>Expenditure on:</u>					
Fundraising and other trading activities	3	3,795		3,795	3,795
Charitable activities	4	41,364	-	41,364	66,899
Total resources expended		45,159	-	45,159	70,694
Net income/(expenditure)		(1,330)	-	(1,330)	13,658
Fund balances at 1 January 2023		56,515	-	56,515	42,857
Fund balances at 31 December 2023		55,185	-	55,185	56,515

Notes on page 6 - 9 form part of these accounts.

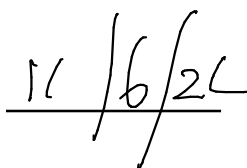
ALDEBURGH MUSEUM CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Stock		1,086	1,488
Debtors		1,772	2,710
Bank balances		59,382	57,646
		<u>62,240</u>	<u>61,844</u>
Current liabilities			
Creditors: amounts falling due within one year	9	<u>7,055</u>	<u>5,329</u>
Net current assets		<u>55,185</u>	<u>56,515</u>
Total assets less current liabilities		<u><u>55,185</u></u>	<u><u>56,515</u></u>
Income funds			
Unrestricted funds	11	55,185	56,515
Restrctited funds	11	-	-
		<u><u>55,185</u></u>	<u><u>56,515</u></u>

The trustees declare that they have approved the accounts above on: 10 June 2024

Signed: 

Date: 

Anthony Bone Chair of Trustees

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

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the proceeding year.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Grants receivable are recognised in the accounts when conditions for their receipt are satisfied. Grants with conditions attached to their use are included in restricted funds. Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable.

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 the category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of the resources.

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing constitutional audit and other statutory matters.

Resources expended include attributable VAT, which cannot be recovered.

Fund accounting

Unrestricted funds 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 may be either endowment or restricted income funds, depending on the nature of the restriction. Where the fund is not an endowment fund and is held on trust for spending on specific purposes, it is known as a restricted income fund.

The resources (the assets and liabilities) of each restricted fund are held and maintained separately from other funds. This is in recognition of the circumstances in which the resources were originally received, and/or the restrictions on that fund that determine the way those resources are subsequently to be treated.

ALDEBURGH MUSEUM CHARITABLE TRUST

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

Going Concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements in the financial statements.

2. Donations and legacies	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
Donations:				
General donations	1,026	-	1,026	1,159
Gift aid reclaimed	3,067	-	3,067	1,061
Regeneration project:				
Heritage Lottery Fund Grant	-	-	-	46,061
	4,093	-	-	48,281
3. Fundraising and trading expenses	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
Shop purchases	3,795	-	3,795	3,795
	3,795	-	3,795	3,795

ALDEBURGH MUSEUM CHARITABLE TRUST

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

4. Charitable activities	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
General costs				
Rent rates	3,000	-	3,000	3,000
Staff costs	27,788	-	27,788	23,938
Museum purchases	2,635	-	2,635	177
Regeneration project				
Main project expenditure	-	-	-	34,967
Support Costs				
Printing, postage and stationery	163	-	163	44
Telephone	939	-	939	955
Marketing	1,497	-	1,497	87
IT and software costs	1,800	-	1,800	-
Insurance	756	-	756	708
Subscriptions	435	-	435	89
Independent examiners fee	224	-	224	960
Bank charges	1,436	-	1,436	1,500
Miscellaneous costs	691	-	691	474
	41,364	-	41,364	66,899
5. Governance costs				
Governance costs includes payments to the independent examiner of £224 for examination fees				
6. Trustees				
None of the trustees received any remuneration during the year. Out of pocket expenditure was paid 2023 £2,964 (2022: £8,769)				
7. Staff costs			2023 £	2022 £
Gross wages				34,404
Employer NI				1,725
Employer Pension				501
			-	36,630
8. Cash at bank and in hand			2023 £	2022 £
Unity bank current			27,897	29,647
Unity bank deposit			-	4,197
1 Year bond C & C			20,000	-
Ipswich building society treasure account			11,242	23,540
Cash in hand			243	263
			59,382	57,647

ALDEBURGH MUSEUM CHARITABLE TRUST

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

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9. Creditors: amounts falling due within one year		2023	2022	
		£	£	
Trade creditors		5,007	5,329	
Accruals		2,048	-	
		<u>7,055</u>	<u>5,329</u>	
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10. 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:				
		2023	2022	
		£	£	
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>57,750</u>	<u>60,750</u>	
<hr/>				
11. Fund analysis	Balance at 1 January	Income	Expenditure	Balance at 31 December
	£	£	£	£
Unrestricted funds	56,515	43,829	(45,159)	55,185
	<u>56,515</u>	<u>43,829</u>	<u>(45,159)</u>	<u>55,185</u>
<hr/>				