

ALDEBURGH MUSEUM CHARITABLE TRUST

Charity number 1166357

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024



ALDEBURGH MUSEUM CHARITABLE TRUST

CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	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 2024

Trustees	A Bone (Chairman) A Barneston (Treasurer) S Fox (Aldeburgh Town Council representative) S Das J Ransome T Brown J Cook Manders J Cable (appointed 06/02/2024)
-----------------	--

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 2024

ACHIEVEMENTS AND PERFORMANCE

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 satisfactory and in line with our projections.

The museum making a small profit at the end of the year and we remain 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 successful exhibition in an art gallery in the town to celebrate 200 years of Aldeburgh's Lifeboats.

The museum shop has become more profitable. Items are regularly refreshed with new and varied items relatable to the museum collection and visitors. Particularly successful are our History Note booklets which give further information on the town of Aldeburgh and its history and people.

We received a few artefacts / historical documents to our collection, some of which were paid for by the museum. Once processed and conserved where necessary, these will be put on display for the public.

A collapse in the ship display cabinet required a couple of the artefacts to be repaired and the display cabinet to undergo some repair. This was an unexpected expense. A new Trustee joined the team, Mr James Cable as long standing member of Aldeburgh Lifeboat crew. His knowledge and experience was invaluable with respect to our Christmas Exhibition, Aldeburgh Lifeboats. Early 2024, we lost a member of staff, but were very successful in recruiting a new Supervisor.

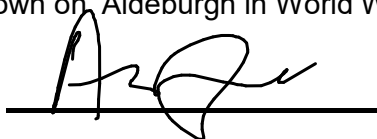
PLANS FOR FUTURE PERIODS

In 2025 we will again be hosting a comprehensive activity programme to attract a wide range of visitors, school parties and groups. Events and activities are planned for school holidays, with the summer months hosting in house guided Smuggler Walks, storyteller on Moot Green and a stall at the Aldeburgh Carnival to sell museum shop stock and so promote the museum.

We will have a new temporary exhibition in the museum, based this time on a silver cup awarded to Lifeboatman James Cable following the rescue of the crew of a Finnish barque which sank off the Aldeburgh coast in 1893.

We also plan to hold another exhibition at Christmas time in an art gallery in the centre of the town on 'Aldeburgh in World War 2.'

Signed



Date

31 / 7 / 25

ALDEBURGH MUSEUM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	2024 Total £	2023 Total £
<u>Income and endowments from:</u>				
Donations and legacies	2	5,313	5,313	4,093
Other trading activities		7,197	7,197	7,228
Charitable activities		21,021	21,021	20,190
Other income		14,490	14,490	12,074
Investment income		1,074	1,074	244
Total income and endowments		49,094	49,094	43,829
<u>Expenditure on:</u>				
Fundraising and other trading activities	4	4,122	4,122	3,795
Charitable activities	5	42,793	42,793	41,364
Total resources expended		46,915	46,915	45,159
Net income/(expenditure)		2,179	2,179	(1,330)
Fund balances at 1 January 2024		55,185	55,185	56,515
Fund balances at 31 December 2024		57,364	57,364	55,185

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

ALDEBURGH MUSEUM CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Stock		1,831	1,086
Debtors		4,330	1,772
Bank balances	9	56,117	59,382
		<u>62,278</u>	<u>62,240</u>
Current liabilities			
Creditors: amounts falling due within one year	10	4,914	7,055
Net current assets		<u>57,364</u>	<u>55,185</u>
Total assets less current liabilities		<u><u>57,364</u></u>	<u><u>55,185</u></u>
Income funds			
Unrestricted funds	12	57,364	55,185
Restrcited funds	12	-	-
		<u><u>57,364</u></u>	<u><u>55,185</u></u>

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

Signed: 

Date: 31/7/25

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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.

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
2. Donations and legacies			
Donations:			
General donations	1,553	1,553	1,026
Gift aid reclaimed	3,759	3,759	3,067
	<u>5,313</u>	<u>5,313</u>	<u>4,093</u>
3. Income from charitable activities			
General admission	20,895	20,895	20,190
Group visits	125	125	-
	<u>21,021</u>	<u>21,021</u>	<u>20,190</u>
4. Fundraising and trading expenses			
Shop purchases	4,122	4,122	3,795
	<u>4,122</u>	<u>4,122</u>	<u>3,795</u>

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Charitable activities	Unrestricted	Total	Total
	Funds	Funds	Funds
	2024	2024	2023
	£	£	£
General costs			
Rent rates	3,082	3,082	3,000
Staff costs	30,183	30,183	27,788
Museum purchases	448	448	2,635
Museum costs			
Main project expenditure	3,673	3,673	-
Support Costs			
Printing, postage and stationery	551	551	163
Telephone	1,018	1,018	939
Marketing	930	930	1,497
IT and software costs	1,928	1,928	1,800
Insurance	815	815	756
Subscriptions	292	292	435
Independent examiners fee	224	224	224
Bank & service charges	1,668	1,668	1,436
Previous year adjustment	(2,359)	(2,359)	-
Miscellaneous costs	340	340	691
	42,793	42,793	41,364
6. Governance costs			
Governance costs includes payments to the independent examiner of £224 for examination fees			
7. Trustees			
None of the trustees received any remuneration during the year. Out of pocket expenditure was paid 2023 £4,674 (2023: £2,964).			
8. Staff costs	2024	2023	
	£	£	
Gross wages	29,740	-	
Employer NI	-	-	
Employer Pension	443	-	
	30,183	-	
9. Cash at bank and in hand	2024	2023	
	£	£	
Unity bank current	17,174	27,897	
Unity bank deposit	17,939	-	
1 Year bond C & C	20,706	20,000	
Ipswich building society treasurer account	-	11,242	
Cash in hand	298	243	
	56,117	59,382	

ALDEBURGH MUSEUM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,690	5,007
Accruals	224	2,048
	<u>4,914</u>	<u>7,055</u>

11. 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:

	2024	2023
	£	£
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>57,750</u>

12. Fund analysis

	Balance at 1 January	Income	Expenditure	Balance at 31 December
	£	£	£	£
Unrestricted funds	<u>55,185</u>	<u>49,094</u>	<u>(46,915)</u>	<u>57,364</u>
	<u>55,185</u>	<u>49,094</u>	<u>(46,915)</u>	<u>57,364</u>