



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 £
Income					
<i>Gross transfers between funds</i>			-	-	-
Net funds from Operations	5,476	-	-	5,476	6,110
<i>Net movement in funds</i>	5,476	-	-	5,476	6,110
<i>Total funds brought forward</i>	1,294			1,294	- 4,870
<i>Total funds carried forward</i>	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
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Net funds from Operations		5,476			5,476 6,110
Cash Movement					
	Loan repayment	- 5,000	-	-	- 5,000 5,000
	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

Section B Balance sheet

Balance Sheet

	Total this year £	Total last year £
Fixed assets		
Tangible assets	-	-
Investments	-	-
<i>Total fixed assets</i>	-	-
Current assets		
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
Creditors: due within one year	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
Creditors: due after one year	-	5,000
Provisions for liabilities and charges	-	-
<i>Net assets</i>	6,770	1,294
Funds of the Charity		
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

			Signature	Date of approval
Director and Trustee	Annique Batters	Chair		30.11.24
Director and Trustee	Caroline Boyd	Treasurer		30.11.24

Notes to the Accounts

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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	<p>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.</p> <p>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.</p>
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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.