



Aldeburgh Library Foundation		Charity No (if any)	1159450	
<b>Annual accounts for the period</b>				
Period start date	01/04/20	To	Period end date	31/03/21

## Section A Statement of financial activities

Descriptions by natural category	Restricted			Total this year £	Total last year £	Not
	Unrestricted funds £	income funds £	Endowment funds £			
<b>Income</b>						
Local Authority Grants	1,550	-	-	1,550	1,000	A
Charitable, Private Grants and Loans	1,943	-	-	1,943	741	B
Donations	3,749	-	-	3,749	9,636	C
<i>Income From Charitable Activities</i>		-	-	-		
Subscriptions, Friends of Library	836	-	-	836	3,897	
Education & Events	15,954	-	-	15,954	28,491	
<i>Income from other trading activities</i>	121	-	-	121	343	
N.B. All amounts rounded	-	-	-	-	-	
<b>Total incoming resources</b>	<b>24,153</b>	<b>-</b>	<b>-</b>	<b>24,153</b>	<b>44,108</b>	
<b>Expenditure</b>						
<i>Cost of Charitable Activities</i>						
Management and Operational Costs	1,637			1,637	2,971	D
Communication Costs	88			88	2,168	
Education Programme & Event Costs	8,670			8,670	14,828	
Library Support and Improvements	6,822			6,822	73,767	E
<i>Cost of Trading Activities</i>				-	428	
<b>Total resources expended</b>	<b>17,217</b>	<b>-</b>	<b>-</b>	<b>17,217</b>	<b>94,162</b>	
<b>Gross transfers between funds</b>			-	-	-	
<b>Net funds from Operations</b>	<b>6,937</b>	<b>-</b>	<b>-</b>	<b>6,937</b>	<b>- 50,054</b>	
<b>Net movement in funds</b>	<b>6,937</b>	<b>-</b>	<b>-</b>	<b>6,937</b>	<b>- 50,054</b>	
<b>Total funds brought forward</b>	<b>- 19,650</b>			<b>- 19,650</b>	<b>30,404</b>	
<b>Total funds carried forward</b>	<b>- 12,713</b>	<b>-</b>	<b>-</b>	<b>- 12,713</b>	<b>- 19,650</b>	
N.B. All amounts rounded						

## Statement of Cash Flows

Opening Cash Balance 01/04/20	10,350	-	-	10,350	30,404	
Net funds from Operations	6,937			6,937	- 50,054	
Cash Movement from Financing	-	5,000	-	-	5,000	F
Closing Cash Balance 31/03/21	12,287	-	-	12,287	10,350	

## Section B 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	-	-
(Short term) investments	-	-
Cash at bank and in hand	12,287	10,350
<i>Total current assets</i>	12,287	10,350
<b>Creditors: due within one year</b>	-	-
<i>Net current assets/(liabilities)</i>	12,287	10,350
<i>Total assets less current liabilities</i>	12,287	10,350
<b>Creditors: due after one year</b>	25,000	30,000
Provisions for liabilities and charges	-	-
<i>Net assets</i>	- 12,713	- 19,650
<b>Funds of the Charity</b>		
Unrestricted funds	- 12,713	- 19,650
Designated funds		
Total unrestricted funds	- 12,713	- 19,650
Restricted income funds	-	-
Endowment funds	-	-
<i>Total funds</i>	- 12,713	- 19,650

	Signature	Date of approval
<b>Director and Trustee</b> David Grugeon Chair		
<b>Director and Trustee</b> Robert Boyd Treasurer		

### 1 The principle 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 and Expenditure are recognised on receipt or payment.

#### 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 2020/21 Accounts

- A The Foundation received a grant from the Suffolk Coastal Local Community Fund towards activities in the Library.
- B The Foundation received grants from Adnams Community Trust, The Women's Institute and The Waitrose Community Fund towards the Library refurbishment project.
- 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 £6,013 on building and related costs.
- F The Trustees borrowed £30,000 to finance the balance of the Library refurbishment in 2019/20. This year the trustees repaid £5000. 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 is an overdraft facility, interest free, not secured against assets of the Foundation, repayable by December 2022, and subject to a review by the full Trustee Board every 6 months. The overdraft facility is provided by a family member of one of the Trustees.
- I All Funds for the charity were unrestricted
- J There were no transactions for remuneration or benefit of a Trustee