



Aldeburgh Library Foundation		Charity No (if any)	1159450	
Annual accounts for the period				
Period start date	01/04/19	To	Period end date	31/03/20

Section A Statement of financial activities

Descriptions by natural category	Restricted			Total this year £	Total last year £	Not
	Unrestricted funds £	income funds £	Endowment funds £			
Income						
Local Authority Grants	1,000	-	-	1,000	-	A
Charitable, Private Grants and Loans	741	-	-	741	-	B
Donations	9,636	-	-	9,636	-	C
<i>Income From Charitable Activities</i>		-	-	-		
Subscriptions, Friends of Library	3,897	-	-	3,897	3,152	
Education & Events	28,491	-	-	28,491	30,281	
<i>Income from other trading activities</i>	343	-	-	343	529	
	-	-	-	-	-	
Total incoming resources	44,108	-	-	44,108	33,962	
Expenditure						
<i>Cost of Charitable Activities</i>						
Management and Operational Costs	2,971			2,971	2,790	D
Communication Costs	2,168			2,168	2,019	
Education Programme & Event Costs	14,828			14,828	14,581	
Library Support and Improvements	73,767			73,767	6,683	E
<i>Cost of Trading Activities</i>	428			428	300	
Total resources expended	94,162	-	-	94,162	26,373	
Gross transfers between funds			-	-	-	
Net funds from Operations	- 50,054	-	-	- 50,054	7,589	
Net movement in funds	- 50,054	-	-	- 50,054	7,589	
Total funds brought forward	30,404			30,404	22,815	
Total funds carried forward	- 19,650	-	-	- 19,650	30,404	

Statement of Cash Flows

Opening Cash Balance 01/04/19	30,404	-	-	30,404	22,815	
Net funds from Operations	- 50,054			- 50,054	7,589	
Cash Movement from Financing	30,000	-	-	30,000		F
Closing Cash Balance 31/03/20	10,350	-	-	10,350	30,404	

Section B Balance Sheet

	Total this year £	Total last year £
Fixed assets		
Tangible assets	-	-
Investments	-	-
<i>Total fixed assets</i>	-	-
Current assets		
Debtors	-	-
(Short term) investments	-	-
Cash at bank and in hand	10,350	30,404
<i>Total current assets</i>	10,350	30,404
Creditors: due within one year	-	-
<i>Net current assets/(liabilities)</i>	10,350	30,404
<i>Total assets less current liabilities</i>	10,350	30,404
Creditors: due after one year	30,000	-
Provisions for liabilities and charges	-	-
<i>Net assets</i>	- 19,650	30,404
Funds of the Charity		
Unrestricted funds	- 19,650	30,404
Designated funds		
Total unrestricted funds	- 19,650	30,404
Restricted income funds	-	-
Endowment funds	-	-
<i>Total funds</i>	- 19,650	30,404

			Signature	Date of approval
Director and Trustee	David Grugeon	Chair		
Director and Trustee	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 2019/20 Accounts

- A The Foundation received a grant from the Aldeburgh Town Council towards the Library refurbishment project.
- B The Foundation received grants from The Aldeburgh Society 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 £65,956 on building and related costs.
- F The Trustees borrowed £30,000 to finance the balance of the Library refurbishment. 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