

**Charitable Incorporated Organisation**  
**Registered number: 1155896**

**THE ALDEBURGH JUBILEE HALL CIO**

**REPORT AND ACCOUNTS**

**31 MARCH 2016**

## **THE ALDEBURGH JUBILEE HALL CIO**

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## **THE ALDEBURGH JUBILEE HALL CIO**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Constitution</b>	The Aldeburgh Jubilee Hall CIO is constituted as a Charitable Incorporated Organisation (CIO)
<b>Registered number</b>	1155896
<b>Name</b>	The Aldeburgh Jubilee Hall CIO
<b>Working name</b>	The Aldeburgh Jubilee Hall
<b>Principal address</b>	Crabbe Street Aldeburgh Suffolk IP15 5BN
<b>Trustees</b>	David Briggs (Chairman) Graeme Bloomfield Richard Chaplin FCA Mark Fairweather Kenneth Hanham David Mackie CBE QC Caroline McAdam Clark Jennifer Wake-Walker Julian Worster
<b>Hon. Secretary</b>	Christopher Higgins
<b>Bankers</b>	Barclays Bank PLC 177 High Street Aldeburgh IP15 5AW
<b>Independent examiner</b>	Hugh Cochrane ACA 26b High Street Saxmundham IP17 1AJ

## **THE ALDEBURGH JUBILEE HALL CIO**

### **TRUSTEES' REPORT**

#### **YEAR ENDED 31 MARCH 2016**

##### **Trustees' report**

The trustees present their statutory report together with the accounts of The Aldeburgh Jubilee Hall CIO ("the CIO") for the year ended 31 March 2016.

The accounts have been prepared in accordance with the accounting policies set out on pages 10 and 11 of the attached accounts and comply with the CIO's constitution, applicable laws, the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

##### **Structure, governance and management**

###### *Constitution and objects*

The Aldeburgh Jubilee Hall CIO – Charity Registration No. 1155896 – was established under a 'Foundation' model constitution dated 3 December 2013 and was registered with the Charity Commission on 21 February 2014. The CIO took over the affairs of The Aldeburgh Jubilee Hall, a trust established on 9 November 1887 and operated by a committee of management – Charity Registration No. 209482. The charitable objects of the CIO are the provision and maintenance of the Aldeburgh Jubilee Hall ("the Hall") for the use of the inhabitants of and visitors to Aldeburgh.

###### *Organisation*

The trustees are appointed by resolution of the existing trustees in accordance with the constitution.

The trustees who served during the year were:

David Briggs (Chairman)  
Graeme Bloomfield  
Adrian Brown (resigned 27 September 2016)  
Mark Fairweather  
Kenneth Hanham  
Jennifer Wake-Walker (appointed 27 August 2015)  
Julian Worster

The following trustees were appointed on 23 August 2016:

Richard Chaplin FCA  
David Mackie CBE QC  
Caroline McAdam Clark

On appointment, trustees receive an induction pack which includes the latest annual report and accounts of the CIO, its constitution, the CIO's written policies, minutes of recent meetings of the trustees and the Charity Commission guidance on charity law and regulation.

Meetings of trustees normally take place monthly and in any event not less frequently than quarterly.

The CIO has four part-time staff members, who carry out the day-to-day management of the Hall, and utilises the services of twelve volunteers, including the trustees.

The CIO has written policies covering health and safety, children and vulnerable adults, conflicts of interest and financial regulations and procedures.

## **THE ALDEBURGH JUBILEE HALL CIO**

### **TRUSTEES' REPORT (continued)**

#### **YEAR ENDED 31 MARCH 2016**

##### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures being disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the CIO and which enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the CIO and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

##### **Risk management**

The trustees have established a process for identifying the major operational and financial risks to which the CIO is exposed and review these risks on a regular basis.

The CIO's primary objective is to make the Hall available for a wide variety of events and to maintain and improve the Hall's facilities. The principal risks are connected with the operation of the Hall and the financial and reputational consequences of the activities.

The trustees are satisfied that systems have been established and are functioning to mitigate and manage these risks.

The CIO has taken out insurance in respect of those risks for which cover is available. The types of cover and the limits of liability for each are reviewed annually upon renewal.

##### **Activities**

The CIO meets its objectives by making the Hall available to the local community for a wide range of cultural and educational events and by maintaining the Hall's facilities so that the events can be carried out in an effective and safe environment. When considering the aims and activities of the CIO, the trustees have had regard to the Charity Commission's general guidance on the provision of public benefit together with relevant specific guidance.

##### **Achievements, performance and financial review**

The principal funding source of the CIO is the charging of fees for the use of the Hall together with the associated sales of refreshments. In the year ended 31 March 2016, income from these sources was £28,491 (2015: £27,036). During the year the CIO incurred costs of £3,443 (2015: £7,235) in the maintenance of the Hall.

## **THE ALDEBURGH JUBILEE HALL CIO**

### **TRUSTEES' REPORT (continued)**

#### **YEAR ENDED 31 MARCH 2016**

During the year the Development Group set up by the trustees raised £11,085 (2015: £6,464) from public and private sources in order to complete the funding of the preparation of a feasibility study and an options appraisal commissioned by the trustees in connection with the plans to redevelop the Hall.

#### *Reserves policy*

At the date of this report, the CIO had on separate cash deposit accounts the aggregate sum of £35,696, of which £1,410 is included in restricted funds. The trustees consider that the unrestricted balance of £34,286 is an adequate amount of free reserves to protect the CIO against its identified operational and financial risks. The policy of the trustees is to retain for the time being free deposits of not less than one year's operational costs for this purpose.

#### *Going concern*

The trustees consider that the CIO has adequate financial resources and is well placed to manage its business risks. The planning process of the CIO, including financial projections, has taken into consideration the economic and financial environment in which the CIO operates and its impact on the sources of income and planned expenditure of the CIO.

The trustees believe that there are no material uncertainties that call into doubt the CIO's ability to continue. The accounts have therefore been prepared on the basis that the CIO is a going concern.

#### *Financial position*

The balance sheet as at 31 March 2016 shows total funds of £42,256 of which £855 are restricted.

The CIO had at the year-end £35,367 of liquidity in the form of cash deposits which is in excess of one year's operational costs.

#### *Investment policy*

The investment policy of the CIO is to safeguard the funds of the CIO by making secure investments to generate the best return possible from these funds consistent with the balance between maximising return and minimising risk. During the year ended 31 March 2016 no investments were held.

It is the policy of the trustees that all cash deposits held by the CIO shall qualify for compensation under the Financial Services Compensation Scheme from time to time.

#### *Future plans*

The CIO will continue to meet its objectives by managing the Hall and maintaining its facilities. The Development Group will continue to progress the development plans for which funds will be raised at the appropriate time.

**THE ALDEBURGH JUBILEE HALL CIO**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 MARCH 2016**

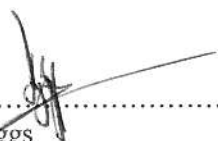
**Related parties**

No trustee receives any remuneration or other benefit from their work with the CIO.

During the year, expenses totalling £197 (2015: Nil) were reimbursed to David Briggs, a trustee. The expenses were wholly and properly incurred in the business of the CIO.

An amount of £198 (2015: Nil) was paid to Fielden Limited, a company wholly-owned by Graeme Bloomfield, a trustee, and his wife. The amount was wholly and properly incurred in the maintenance of the Hall.

Approved by the trustees on 13 December 2016 and signed on their behalf by

  
.....  
David Briggs  
Trustee

  
.....  
Richard Chaplin FCA  
Trustee

**THE ALDEBURGH JUBILEE HALL CIO**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 MARCH 2016**

**Independent examiner's report to the trustees of The Aldeburgh Jubilee Hall CIO ("the Charity")**

I report on the accounts of the Charity for the year ended 31 March 2016, which are set out on pages 7 to 13.

**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 2011 Act) and that an independent examination is needed.

It is my responsibility to: -

- 1) examine the accounts under section 145 of the 2011 Act;
- 2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 3) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention: -

- 1) which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....*Hugh T. Cochrane*.....  
Hugh Cochrane  
Chartered Accountant  
26B High Street  
Saxmundham  
Suffolk  
IP17 1AJ

Date .....*16 January 2017*.....



**THE ALDEBURGH JUBILEE HALL CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2016**

	Note	Restricted £	Unrestricted £	Total £	2015 £
<b>Incoming resources</b>					
Grants for equipment		-	-	-	4,295
Donations to Development Fund		11,085	-	11,085	6,464
Hall hire and refreshments		-	28,491	28,491	27,036
Interest receivable		-	395	395	211
<b>Total</b>		<b>11,085</b>	<b>28,886</b>	<b>39,971</b>	<b>38,006</b>
<b>Resources expended</b>					
Costs of generating funds					
Payroll costs	2	-	5,756	5,756	3,449
Repairs, maintenance		-	3,443	3,443	7,235
Refreshment costs		-	548	548	434
Payments to artists		-	-	-	400
Hire of skating rink		-	-	-	4,295
		-	<b>9,747</b>	<b>9,747</b>	<b>15,813</b>
Support costs					
Services		-	4,460	4,460	5,502
Depreciation		2,747	340	3,087	2,917
Insurance		-	1,353	1,353	1,378
Development work		12,426	-	12,426	6,169
Publicity		-	1,028	1,028	987
		<b>15,173</b>	<b>7,181</b>	<b>22,354</b>	<b>16,953</b>
Governance costs					
Independent examiner		-	600	600	600
Payroll preparation		-	158	158	148
Licences, subscriptions etc.		-	757	757	721
		-	<b>1,515</b>	<b>1,515</b>	<b>1,469</b>
<b>Total</b>		<b>15,173</b>	<b>18,443</b>	<b>33,616</b>	<b>34,235</b>
<b>Net incoming resources</b>		<b>(4,088)</b>	<b>10,443</b>	<b>6,355</b>	<b>3,771</b>
Total funds brought forward		3,003	32,898	35,901	32,130
Transfer to restricted funds	8	1,940	(1,940)	-	-
<b>Total carried forward</b>		<b>855</b>	<b>41,401</b>	<b>42,256</b>	<b>35,901</b>

The notes on pages 10 to 13 form part of these financial statements.

Net incoming resources and the net movement in funds relate solely to activities from continuing operations.

There have been no gains and losses other than those shown above and therefore no separate statement of total gains and losses has been prepared.

**THE ALDEBURGH JUBILEE HALL CIO**

**BALANCE SHEET**

**AS AT 31 MARCH 2016**

	Note	£	2016 £	2015 £
Fixed Assets				
Tangible Assets	5		5	3,092
Current Assets				
Debtors	6	2,206		4,805
Cash at bank		43,646		31,400
			45,852	36,205
Current Liabilities	7			
Creditors falling due within one year		(3,601)	(3,601)	(3,396)
Net Current Assets/(Liabilities)			<u>42,251</u>	<u>32,809</u>
Total Assets less Current Liabilities			<u>42,256</u>	<u>35,901</u>
Represented by:				
Accumulated restricted funds	8		855	3,003
Accumulated unrestricted funds			41,401	32,898
Total funds			<u>42,256</u>	<u>35,901</u>

Approved by the trustees on 13 December 2016 and signed on their behalf by:

.....  
David Briggs

.....  
Richard Chaplin FCA

The notes on pages 10 to 13 form part of these financial statements.

**THE ALDEBURGH JUBILEE HALL CIO**

**CASH FLOW STATEMENT**

**YEAR ENDED 31 MARCH 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>	<b>12,246</b>	<b>6,978</b>
Change in cash and cash equivalents in the reporting period	12,246	6,978
Cash and cash equivalents at the beginning of the reporting period	31,400	24,422
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>43,646</b>	<b>31,400</b>
<b>Reconciliation of cash flows from operating activities</b>		
Net income/(expenditure) for the reporting period	6,355	3,771
Depreciation	3,087	2,917
Decrease/(increase) in debtors	2,599	(552)
Increase/(decrease) in creditors	205	842
<b>Net cash used in operating activities</b>	<b>12,246</b>	<b>6,978</b>

The notes on pages 10 to 13 form part of these financial statements.

## **THE ALDEBURGH JUBILEE HALL CIO**

### **NOTES TO THE ACCOUNTS**

#### **YEAR ENDED 31 MARCH 2016**

##### **Charity information**

The Aldeburgh Jubilee Hall CIO ("the CIO") has as its principal objects the provision and maintenance of the Aldeburgh Jubilee Hall ("the Hall") for the use of the inhabitants of and visitors to Aldeburgh.

The CIO is a registered charity (registered number: 1155896) which is incorporated and domiciled in the United Kingdom. The principal address of the CIO is Crabbe Street, Aldeburgh IP15 5BN.

##### **Principal activity**

The principal activities of the CIO are the hire and maintenance of the Hall.

##### **Basis of accounting**

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. In their estimation, the impact of transitioning is not material to the financial statements and therefore the restatement of comparative items is not required.

The CIO meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

Having assessed the CIO's financial position, its plans for the foreseeable future, the risks to which it is exposed and forecast projections the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

##### **Critical accounting judgments and key sources of estimation uncertainty**

In the application of the CIO's accounting policies, which are described below, trustees are required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

##### **Financial instruments**

The CIO has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

## **THE ALDEBURGH JUBILEE HALL CIO**

### **NOTES TO THE ACCOUNTS (continued)**

#### **YEAR ENDED 31 MARCH 2016**

##### **Accounting for income**

Incoming resources are recognised in the period in which the CIO is entitled to receipt of the funds if performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes any attributable VAT which cannot be recovered.

##### **Investments**

Listed investments are included on the balance sheet at market value. Realised and unrealised gains (or losses) are credited (or debited) to the Statement of Financial Activities in the year in which they arise.

##### **Funds**

Restricted funds comprise monies raised for, or whose use is restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Unrestricted funds comprise amounts which may be applied towards the CIO's charitable activities at the discretion of the trustees.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any Cash at bank and cash in hand include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **Depreciation**

Depreciation is charged on fixtures and fittings on a straight-line basis over 4 years. No depreciation is provided on freehold land, since the trustees consider that the life of the asset and its likely residual value render any depreciation insignificant.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1. Taxation**

The CIO is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

#### **2. Trustees and employees**

The trustees received no remuneration during the year. Expenses totalling £197 (2015: Nil) were reimbursed to David Briggs, a trustee, during the year.

The trustees are covered by indemnity insurance, the premium for which is paid by the CIO. The cover is included in the comprehensive policy taken out by the CIO and the premium is not separately identified.

The CIO has two part-time employees (2015: two). In addition, two individuals work for the CIO on a part-time self-employed basis.

The CIO utilises the services of 12 volunteers (including trustees).

## THE ALDEBURGH JUBILEE HALL CIO

### NOTES TO THE ACCOUNTS (continued)

#### YEAR ENDED 31 MARCH 2016

#### 3. Related party transaction

During the year the CIO paid an amount of £198 (2015: Nil) to Fielden Limited, a company wholly-owned by Graeme Bloomfield, a trustee, and his wife.

#### 4. Freehold Property

The freehold property known as The Jubilee Hall, Crabbe Street, Aldeburgh was originally conveyed on 9 November 1887 by gift to fourteen trustees in trust for the charity then known as The Aldeburgh Jubilee Hall. On 28th September 1970, the successor trustees vested the property in the Official Custodian for Charities to be held in trust for that charity. Following the registration of the CIO, the Official Custodian for Charities has been notified of the change and has been instructed to hold the property in trust for the CIO.

The CIO's trustees do not intend to dispose of the property and do not propose to arrange for a professional valuation of the property, considering that the usefulness of the exercise would not justify the significant cost involved.

#### 5. Tangible fixed assets

<b>Cost</b>	<b>£</b>
At 1 April 2015	23,727
Additions	-
<b>At 31 March 2016</b>	<b><u>23,727</u></b>
<b>Depreciation</b>	
At 1 April 2015	20,635
Charge for year	3,087
<b>At 31 March 2016</b>	<b><u>23,722</u></b>
<b>Net book value</b>	
<b>At 31 March 2016</b>	<b>5</b>
At 31 March 2015	3,092

<b>6. Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	344	3,390
Prepayments	1,753	1,415
Interest receivable accrued	109	-
	<b><u>2,206</u></b>	<b><u>4,805</u></b>

#### 7. Creditors falling due within one year

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,601	2,096
Provisions for fees paid in advance	-	1,300
	<b><u>3,601</u></b>	<b><u>3,396</u></b>

# THE ALDEBURGH JUBILEE HALL CIO

## NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2016

### 8. Funds

Restricted funds comprise the Development Fund together with a number of other funds, now all written down to a nominal amount, relating to the past acquisition of specific fixed assets and past maintenance expenditure.

The transfer of £1,940 from unrestricted funds to restricted funds represents the net amount of funds made available by the CIO for the development project not previously accounted for.

### 9. Analysis of net assets between funds

£	Unrestricted funds	Development fund	Other funds	Total 2016
Fixed assets	-	-	5	5
Current assets	45,002	850	-	45,852
Creditors falling due within one year	(3,601)	-	-	(3,601)
	<u>41,401</u>	<u>850</u>	<u>5</u>	<u>42,256</u>

### 10. Financial instruments

At the balance sheet date the CIO held financial assets comprising cash and debtors at amortised cost of £45,852 (2015: £36,205) and financial liabilities comprising creditors at amortised cost of £3,601 (2015: £3,396).