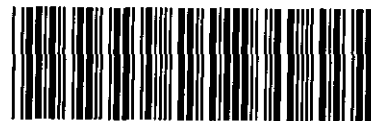


LAVENHAM COMMUNITY COUNCIL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED
31 MARCH 2006

CHARITY NUMBER 1106956
COMPANY NUMBER 5269736

SATURDAY



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LAVENHAM COMMUNITY COUNCIL

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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LAVENHAM COMMUNITY COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Weaver
Mrs J Jones
Mr A Cracknell

Principal Address

Hill Green
Bury Road
Lavenham
Suffolk
CO10 9LS

Reporting Accountant

Moore Green
22 Friars Street
Sudbury
Suffolk
CO10 2AA

Bankers

Alliance & Leicester Commercial Bank Plc
Bridle Road
Bootle
Merseyside
GIR 0AA

The Charity Bank Ltd
PO Box 398
194 High Street
Tonbridge
Kent
TN9 9BD

LAVENHAM COMMUNITY COUNCIL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2006

Charity Objectives

The Charity's objective is to provide facilities for the community of Lavenham.

Statement of the Responsibilities of the Trustees

Legislation requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently:

make judgements and estimates that are reasonable and prudent:

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 1993.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees



Mr M Weaver (Chairman)

Date

8 January 2007

LAVENHAM COMMUNITY COUNCIL

ACCOUNTANTS UNQUALIFIED REPORT

Accountants' report to the trustees on the unaudited accounts of Lavenham Community Council

We report on the accounts for the year ended 31 March 2006 set out on pages 4 to 9.

Respective responsibilities of the directors and reporting accountants

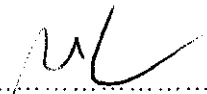
As described on page 2 the trustees, who are the directors of Lavenham Community Council for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion

Opinion

- a. the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b. having regard only to, and on the basis of, the information contained in those accounting records:
 - I the accounts have been drawn up in the manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - II the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)


.....

Moore Green

Date..... 10/1/07

22 Friars Street
Sudbury
Suffolk
CO10 2AA

LAVENHAM COMMUNITY COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2006**

| | Note | Unrestricted Funds 31.03.06 | Restricted Funds 31.03.06 | Total Funds 31.03.06 | Total Funds 31.03.05 |
|--|-------------|--|--|-------------------------------------|-------------------------------------|
| Incoming Resources | | | | | |
| Donations, Grants and Similar Income | | | | | |
| Donations and Subscriptions | | 3,200 | | 3,200 | 5,824 |
| Grants | 2 | | 100,047 | 100,047 | 586,261 |
| Activities in Furtherance of the Charity's Objectives | | | | | |
| Open Gardens Income | | 1,737 | - | 1,737 | 2,456 |
| Carnival Income | | 20,280 | - | 20,280 | 15,932 |
| Street Fayre Income | | 1,288 | - | 1,288 | 1,445 |
| Village Hall Income | | - | 52,016 | 52,016 | 34,192 |
| Activities for Generating Funds | | | | | |
| Audio Tour and Website | | 575 | - | 575 | 1,607 |
| 100 / 1000 Clubs | | 2,326 | 3,165 | 5,491 | 2,334 |
| Art Auction | | - | 4,760 | 4,760 | - |
| Village Calender | | - | 4,281 | 4,281 | - |
| Other Income | | 315 | 5,594 | 5,909 | - |
| Investment Income | | | | | |
| Interest Received | | - | 301 | 301 | 12,598 |
| Total Incoming Resources | | 29,721 | 170,164 | 199,885 | 662,649 |
| Resources Expended | | | | | |
| Cost of Generating Funds | | | | | |
| 100 Club Expenses | | 1,320 | 720 | 2,040 | 1,619 |
| Audio Tour and Website | | -282 | - | -282 | - |
| Charitable Expenditure | | | | | |
| Carnival Expenses | | 8,999 | - | 8,873 | 10,143 |
| Open Garden Expenses | | - | - | - | - |
| Art Auction | | - | 738 | 738 | - |
| Village Calender | | - | 3,606 | 3,732 | - |
| Sundry | | 3,135 | - | 3,135 | - |
| Youth Club | | - | 2,735 | 2,735 | - |
| Village Hall Expenses | | - | 40,180 | 40,180 | 7,025 |
| Management and Administration | | | | | |
| Management and Administration | | 11,366 | - | 11,366 | 20,888 |
| Auditors Fee | | - | - | - | 2,938 |
| Depreciation | | 998 | 28,384 | 29,382 | 2,055 |
| Total Expenditure | | 25,536 | 76,363 | 101,899 | 44,668 |
| Fund balance at 1 April 2005 | | 19,812 | 844,794 | 864,606 | 233,173 |
| Net Incoming / (Outgoing) Resources | | 4,185 | 93,801 | 97,986 | 631,433 |
| Fund balance at 31 March 2006 | | 23,997 | 938,595 | 962,592 | 864,606 |


LAVENHAM COMMUNITY COUNCIL

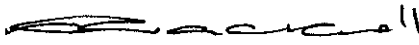
BALANCE SHEET AT 31 MARCH 2006

| | Note | Year Ended 31.03.06 | Year Ended 31.03.05 |
|---|------|---------------------------|---------------------------|
| Fixed Assets | | | |
| Tangible Assets | 3 | 1,052,586 | 910,693 |
| Current Assets | | | |
| Stock | 4 | 1,550 | - |
| Debtors | 5 | 536 | 1,107 |
| Cash at Bank and in Hand | | <u>26,058</u> | <u>96,239</u> |
| | | 28,144 | 97,346 |
| Creditors: Amounts falling due within one year | 6 | -64,812 | -143,433 |
| Net Current Assets | | -36,668 | -46,087 |
| Creditors: Amounts falling due after one year | 7 | -53,326 | - |
| Total Net Assets | | 962,592 | 864,606 |
| Funds | | | |
| Unrestricted | 8 | 23,997 | 19,812 |
| Restricted | 9 | <u>938,595</u> | <u>844,794</u> |
| | | <u>962,592</u> | <u>864,606</u> |

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Trustees on 8/1/2007 and signed on their behalf by


Trustee M J Weaver


Trustee A W Cracknell

The notes on pages 6 to 9 form part of these financial statements.

LAVENHAM COMMUNITY COUNCIL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in October 2000.

The following principal policies have been applied:

Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost or valuation, on a reducing balance basis, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose, which are consistent with those of last year, are:

| | % |
|----------------------|---------------|
| Office Equipment | 25 |
| Fitting and Fixtures | 10 |
| Freehold Property | Over 40 years |

Income

Grants are included in the statement of financial activities of the accounting period in which they are received.

Donations and other voluntary income are included in the year in which they are receivable.

Income from investments is included in the statements of financial activities of the accounting period in which they are received.

Expenditure

All expenditure is accounted for when incurred and all liabilities are recognised in full as soon as the obligations arise, and analysed as detailed in the SOFA.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in the furtherance of the Charity's charitable objectives.

Restricted funds are created when grants or donations are made for a particular purpose the use of which is restricted to that purpose.

LAVENHAM COMMUNITY COUNCIL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

| 2 Grants Receivable | Unrestricted Funds Y/E 31.03.06 £ | Restricted Funds Y/E 31.03.06 £ | Total Funds Y/E 31.03.06 £ |
|----------------------------|--|--|---|
| Gift Aid | - | 10,600 | 14,344 |
| FSA | - | 11,760 | 8,016 |
| Babergh District Council | - | 9,018 | 9,018 |
| DEFRA | - | 45,126 | 21,205 |
| Suffolk Library Service | - | 6,750 | 6,750 |
| Lloyds TSB | - | 1,975 | 1,975 |
| Awards For All | - | 9,742 | 4,120 |
| Suffolk County Council | - | 1,110 | 1,110 |
| Anon re Alarm system | - | 390 | 390 |
| Mr Whitton | - | 493 | 493 |
| Lavenham Parish Council | - | 2,938 | 2,938 |
| General Appeal | - | 145 | 145 |
| | - | 100,047 | 70,504 |

3 Tangible Fixed Assets

| | Freehold Property | Office Furniture Fittings & Equip. | Total |
|----------------------|------------------------------|---|--------------|
| Cost | | | |
| Balances at 01.04.05 | 911,454 | 1,294 | 912,748 |
| Additions | 135,308 | 35,967 | 171,275 |
| At 31.03.06 | 1,046,762 | 37,261 | 1,084,023 |
| Depreciation | | | |
| Balances at 01.04.05 | 1,749 | 306 | 2,055 |
| Charge for the year | 25,057 | 4,325 | 29,382 |
| At 31.03.06 | 26,806 | 4,631 | 31,437 |
| Net Book Value | | | |
| At 31.03.06 | 1,019,956 | 32,630 | 1,052,586 |
| At 31.03.05 | 909,705 | 988 | 910,693 |

LAVENHAM COMMUNITY COUNCIL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

| | Year Ended 31.03.06 | Year Ended 31.03.05 |
|---|------------------------------------|------------------------------------|
| 4 Stocks | <u>1,550</u> | <u>0</u> |
| Stocks represents goods for resale and are valued at the lower of cost or net realisable value. | | |
| 5 Debtors | | |
| Prepayments | <u>536</u> | <u>1,107</u> |
| 6 Creditors: amounts falling due within one year | | |
| Trade Creditors | 44,445 | 138,574 |
| Loan | 14,000 | - |
| Accruals | 2,030 | 2,938 |
| Other tax and social security | 632 | 0 |
| Income Received in Advance | <u>3,706</u> | <u>1,921</u> |
| | <u>64,812</u> | <u>143,433</u> |
| 7 Creditors: amounts falling due after one year | | |
| Loan | <u>53,326</u> | <u>-</u> |
| Unsecured loan with The Charity Bank Ltd. Loan taken out in April 2005 for five years Loan rate is 6% | | |
| 8 Unrestricted Funds | | |
| Unrestricted funds represent those funds which the Trustees are free to use in accordance with the charitable objectives. | | |
| At 01.04.05 | 19,812 | - |
| Balances Transferred from Previous Entity | - | 22,595 |
| Net Movement in Funds for the Year | 4,185 | -2,783 |
| At 31.03.06 | <u>23,997</u> | <u>19,812</u> |
| 9 Restricted Funds | | |
| At 01.04.05 | 844,794 | - |
| Balances Transferred from Previous Entity | - | 755,408 |
| Net Movement in Funds for the Year | 93,801 | 89,386 |
| At 31.03.06 | <u>938,595</u> | <u>844,794</u> |

LAVENHAM COMMUNITY COUNCIL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

10 Analysis of Net assets Between Funds

| | Tangible Fixed assets | Current Assets | Current Liabilities | Net Assets |
|-------------------|--------------------------|-------------------|------------------------|----------------|
| Restricted Fund | | | | |
| Village Hall | 981,908 | 3,289 | 116,501 | 868,696 |
| Pavilion | 68,208 | 1,691 | - | 69,899 |
| | <u>1,050,116</u> | <u>4,980</u> | <u>116,501</u> | <u>938,595</u> |
| Unrestricted Fund | 2,470 | 23,164 | 1,637 | 23,997 |
| | <u>1,052,586</u> | <u>28,144</u> | <u>118,138</u> | <u>962,592</u> |