REGISTERED COMPANY NUMBER: 5269736 (England and Wales)
REGISTERED CHARITY NUMBER: 1106956

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013 FOR LAVENHAM COMMUNITY COUNCIL

COMPANIES HOUSE
TUESDAY
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A55 24/12/2013 #2

Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

LAVENHAM COMMUNITY COUNCIL

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LAVENHAM COMMUNITY COUNCIL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2013 The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
5269736 (England and Wales)

Registered Charity number
1106956

Registered office
Village Hall
Church Street
Lavenham
Sudbury
Suffolk
CO10 9QT

Trustees
M J Weaver
Mrs J M Jones
Ms S P Hatton

Independent examiner
Andy Stopps FCCA ATT
Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

Bankers
Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

The Co-operative bank plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Organisational structure

The company has three registered members The charity is organised so that the trustees have regular general meetings comprising of elected and nominated members to discuss progress, activities and administration All directors of the company are also trustees of the charity, and there are no other trustees

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

The charity's exclusive charitable objectives are to encourage, provide, maintain and develop recreational and other leisure-time activities, advancement of education, improving health, relieving poverty, distress or sickness or in pursuing other charitable objects in the interests of social welfare for the inhabitants of Lavenham and its immediate neighbourhood

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities

The charity carries out these objects by

Maintaining and operating Lavenham Village Hall which provides facilities for many local societies

Holding events and raising funds which provide services for Lavenham residents and also encourages visitors from outside the village

ACHIEVEMENT AND PERFORMANCE

During the year we continued to maintain and operate Lavenham Village Hall which provides facilities for many local societies In addition, it is the venue for monthly Farmers' markets, film nights, craft fairs, sports nights and the annual Proms Evening events, as well as many other events which provide services for Lavenham residents and also encourage visitors from outside our village

We also organised the annual Village Fête, Hidden Gardens event and the Lavenham Carnival, all of which raised funds for us and were enjoyed by both residents and visitors

The playing fields and pavilion which we manage on behalf of Lavenham Parish Council were used by the local tennis, football and cricket clubs These facilities are also used by Lavenham Primary School for sports and recreational activities

In the last week of September 2012 Lavenham Community Council opened a dress agency in a small shop in Lavenham This trades in the name of Village Gossip

This business actively seeks to engage volunteers who are seeking training in advance of gaining paid employment, or who have lost confidence due to illness or other factors We provide training in customer service, use of tills etc and we have already had several volunteers who have gained employment due to the experience gained with us The operation therefore helps the charity to fulfil its charitable objects of improving the lives of inhabitants of Lavenham and its immediate neighbourhood All profits will be passed to Lavenham Community Council via the Gift Aid scheme

LAVENHAM COMMUNITY COUNCIL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

FINANCIAL REVIEW

Total income during the year was £104,672, an increase of 9% (£8,484) from 2012 This included £64,863 from the Village Hall activities, down 5% (£3,265) from 2012

Total expenditure was £119,218 an increase of 6% (£6,936) from 2012 Village Hall running expenses were £64,526, (excluding depreciation), down 3% (£2,242) from 2012

Cash resources at the year end were £56,284, increasing 34% (£14,429) during the year This cash should enable us both to deal with the hall, and other, maintenance requirements adequately, and continue to widen our activities in accordance with our enhanced charitable objects

Total funds stand at £905,687, a reduction of £14,546 from £920,233 in 2012 This is after deducting £29,085 depreciation (£28,670 in 2012) which does not affect cash

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

M J Weaver

M J Weaver - Trustee

Date 21/12/2013

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAVENHAM COMMUNITY COUNCIL

I report on the accounts for the year ended 31 March 2013 set out on pages six to thirteen

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) 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 required

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report
My examination was carried out in accordance with the 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 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 statements 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAVENHAM COMMUNITY COUNCIL

Signed

Andy Stopps FCCA ATT
Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

Date 27th December 13

LAVENHAM COMMUNITY COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	31/3/13 Total funds £	31/3/12 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations, grants and similar income		5,212	10,000	15,212	8,421
Investment income	2	68	-	68	22
Incoming resources from charitable activities					
Hidden Gardens		1,934	-	1,934	2,386
Carnival		12,007	-	12,007	11,719
Village Hall		64,863	-	64,863	68,128
Audio Tour and Website		-	-	-	600
100 Clubs		2,136	-	2,136	2,361
Pavilion income excluding club rentals		425	-	425	1,130
Village Gossip		6,533	-	6,533	-
Sports clubs rental income		1,494	-	1,494	1,421
Total incoming resources		94,672	10,000	104,672	96,188
RESOURCES EXPENDED					
Charitable activities					
Hidden Gardens		56	-	56	99
Carnival		10,446	-	10,446	8,127
Village Hall		64,526	-	64,526	66,768
100 Clubs		1,440	-	1,440	1,440
Sundry		2,181	-	2,181	1,347
Grants made		50	-	50	600
Pavilion expenses		3,717	-	3,717	4,151
Village Gossip		6,599	-	6,599	-
Governance costs		1,118	-	1,118	1,080
Other resources expended		669	28,416	29,085	28,670
Total resources expended		90,802	28,416	119,218	112,282
NET INCOMING/(OUTGOING) RESOURCES		3,870	(18,416)	(14,546)	(16,094)
RECONCILIATION OF FUNDS					
Total funds brought forward		34,012	886,221	920,233	936,327
TOTAL FUNDS CARRIED FORWARD		37,882	867,805	905,687	920,233

The notes form part of these financial statements

LAVENHAM COMMUNITY COUNCIL

BALANCE SHEET
AT 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	31/3/13 Total funds £	31/3/12 Total funds £
FIXED ASSETS					
Tangible assets	5	6,972	850,048	857,020	880,344
CURRENT ASSETS					
Stocks		1,238	-	1,238	1,064
Debtors	6	7,130	-	7,130	6,319
Cash at bank		38,527	17,757	56,284	41,855
		46,895	17,757	64,652	49,238
CREDITORS					
Amounts falling due within one year	7	(15,985)	-	(15,985)	(9,349)
NET CURRENT ASSETS		30,910	17,757	48,667	39,889
TOTAL ASSETS LESS CURRENT LIABILITIES		37,882	867,805	905,687	920,233
NET ASSETS		37,882	867,805	905,687	920,233
FUNDS	8				
Unrestricted funds				37,882	34,012
Restricted funds				867,805	886,221
TOTAL FUNDS				905,687	920,233

The notes form part of these financial statements

continued

BALANCE SHEET - CONTINUED
AT 31 MARCH 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 21st December 2013 and were signed on its behalf by

M J Weaver -Trustee

S. Hatton

Ms S P Hatton -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- in accordance with the property
Fixtures and fittings	- at varying rates on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation
The charity is exempt from corporation tax on its charitable activities

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Consolidated financial statements
While exemptions are available to the company to not prepare consolidated financial statements, the trustees believe that preparing consolidated statements shows a clearer view of the charities activities

Accordingly, these financial contain the income, expenses, assets and liabilities of the group

The income, expenses, assets and liabilities of the trading subsidiary are shown at note ten of the financial statements

2. INVESTMENT INCOME

	31/3/13	31/3/12
	£	£
Interest received	68	22

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31/3/13	31/3/12
	£	£
Depreciation - owned assets	29,085	28,670

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012

5. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 April 2012	1,057,436	25,306	1,082,742
Additions	524	5,237	5,761
At 31 March 2013	1,057,960	30,543	1,088,503
DEPRECIATION			
At 1 April 2012	184,678	17,720	202,398
Charge for year	26,523	2,562	29,085
At 31 March 2013	211,201	20,282	231,483
NET BOOK VALUE			
At 31 March 2013	846,759	10,261	857,020
At 31 March 2012	872,758	7,586	880,344

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/13	31/3/12
	£	£
Trade debtors	5,480	2,209
Other debtors	1,650	4,110
	7,130	6,319

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/13	31/3/12
	£	£
Trade creditors	5,650	3,885
Taxation and social security	1,605	1,541
Other creditors	8,730	3,923
	15,985	9,349

8. MOVEMENT IN FUNDS

	At 1 4 12	Net movement in funds	At 31 3 13
	£	£	£
Unrestricted funds			
General fund	34,012	3,870	37,882
Restricted funds			
Village Hall	879,869	(28,416)	851,453
100 Club	1,352	-	1,352
Lavenham Area Minibus Scheme	5,000	-	5,000
Awards for All	-	10,000	10,000
	886,221	(18,416)	867,805
TOTAL FUNDS	920,233	(14,546)	905,687

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,672	(90,802)	3,870
Restricted funds			
Awards for All	10,000	-	10,000
Village Hall	-	(28,416)	(28,416)
	10,000	(28,416)	(18,416)
TOTAL FUNDS	104,672	(119,218)	(14,546)

9. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	31/03/2013 £	31/03/2012 £
Independent examiners fees	1,118	1,080
Other fees	NIL	NIL

10. SUBSIDIARY

In September 2012 the charity opened a dress agency which trades in the name of Village Gossip On 2nd January 2013 a wholly owned subsidiary undertaking, LCC Trading Ltd (company number 08345134), was incorporated, and from that date Village Gossip has traded through this entity

Below are full extracts of the trading and profit and loss account and balance sheet for the above named company which have been incorporated into the charity accounts

Trading and profit and loss account of LCC Trading Limited	Period 2nd January 2013 to 31st March 2013 £
Gross income	2,465
Electricity	(488)
Credit card terminal rent	(60)
Telephone	(83)
Printing	(85)
Sundry expenses	(84)
Rent	(1,500)
Management fees	(1,169)
Total costs	(3,469)
Loss for the period	(1,004)

Balance sheet of LCC Trading Limited	As at 31st March 2013
Current Assets	
Trade debtors	789
Cash in hand	443
Total Current Assets	1,232
Creditors Amounts falling due within one year	(2,235)
Net Current Assets	(1,003)
Total Net Assets	(1,003)
Shareholder's Funds	
Share Capital	1
Profit and loss account	(1,004)
Total Shareholder's Funds	(1,003)

For the six month period ended 31 March 2013, total turnover, net of commissions, was £6,533 and expenses were £6,599, generating a loss of £66

LAVENHAM COMMUNITY COUNCIL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	31/3/13 £	31/3/12 £
INCOMING RESOURCES		
Donations, grants and similar income		
Donations	1,962	1,921
Grants	13,250	6,500
	15,212	8,421
Investment income		
Interest received	68	22
Incoming resources from charitable activities		
Hidden gardens income	1,934	2,386
Carnival income	12,007	11,719
Village hall income	64,863	68,128
Audio tour and website	-	600
100 Club income	2,136	2,361
Other income	425	1,130
Village Gossip income	6,533	-
Sports clubs rental income	1,494	1,421
	89,392	87,745
Total incoming resources	104,672	96,188
RESOURCES EXPENDED		
Charitable activities		
Carnival expenses	10,446	8,127
Hidden garden expenses	56	99
Village hall expenses	64,526	66,768
100 Club expenses	1,440	1,440
Sundry expenses	2,181	1,347
Grants made	50	600
Pavilion expenses	3,717	4,151
Village Gossip expenses	6,599	-
	89,015	82,532
Governance costs		
Independent examiners fees	1,118	1,080
Other resources expended		
Depreciation	29,085	28,670

LAVENHAM COMMUNITY COUNCIL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	31/3/13 £	31/3/12 £
Total resources expended	119,218	112,282
Net expenditure	(14,546)	(16,094)