

**FINANCIAL STATEMENTS OF
LAVENHAM COMMUNITY COUNCIL**

FOR THE YEAR ENDED

31 March 2015

**Registered Company 5269736
Registered Charity 1106956**

FRIDAY



A4ILFUKW

A22

23/10/2015

#43

COMPANIES HOUSE

LAVENHAM COMMUNITY COUNCIL

COMPANY INFORMATION

Directors	M J Weaver J M Jones J C Corney
Secretary	J M Jones
Company Number	5269736 (England and Wales)
Charity Number	1106956
Registered Office	The Village Hall Church Street, Lavenham Sudbury CO10 9QT
Bankers	Cooperative Bank PO Box101 1 Balloon Street Manchester M60 4EP Santander UK plc Bridle Road Bootle Merseyside L30 4GB

LAVENHAM COMMUNITY COUNCIL

CONTENTS OF THE ACCOUNTS TO 31 MARCH 2015

Trustees Report	Page 1
Independent Examiner Report	Page 2
Statement of Financial Activities	Page 3
Balance Sheet	Page 4
Notes to the Financial Statements	Page 5-9

**LAVENHAM COMMUNITY COUNCIL
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015**

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document - The organisation is a charitable company limited by guarantee, incorporated on 26 October 2004 and registered as a charity on 24 November 2004.

Organisational Structure - The company has three registered members. The Charity is organised so that the trustees have regular general meetings comprising the elected and nominated members to discuss progress, activities and administration. All the 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 that appropriate controls are in place to provide reasonable assurance against fraud and error.

Examiners - On 23 September 2004 Andy Cracknell resigned as Examiner of the Charity. Clive Burton was appointed in his stead.

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 interest 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 Commissioner'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 services. They also hold events and fundraising 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, farmers' markets, film nights, craft fairs, sports nights, social gatherings and venue for private functions.

The Community Council also organised the Village Fete, Hidden Gardens and Lavenham Carnival. The playing fields and Pavilion, managed on behalf of Lavenham Parish Council, were used for tennis, cricket and football clubs and by Lavenham Primary School.

Village Gossip, a second hand clothes agency, was sold on 31 July 2014 due to increasing overheads making it not necessarily viable.

FINANCIAL REVIEW

Total income during the year was £99,073 a drop of £1,650 from 2014. Village Hall income rose from £54,983 to £67,778, but Village Gossip closed on 31 July 2014 and the income reduced by £8,185. The smaller Car Show/Carnival income also reduced by £12,750 mainly due to adverse weather conditions.


Total expenditure was £130,262, an increase of £1,609 from 2014. Village Hall running expenses rose from £60,403 to £75,084 mainly due to increased repairs and renewals.

Grants have been received towards the proposed Preschool extension and the approval of the Diocese to the plans is awaited.

Total funds have reduced by £31,189 from £877,757 to £846,568 after charging depreciation of £31,248.00

Reduction has been made to the Restricted Funds where it has been determined that part of the funds were not Restricted.

ON BEHALF OF THE BOARD


M J Weaver Trustee

16th July 2015.
Date

LAVENHAM COMMUNITY COUNCIL (Registered Charity No 1106956)

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

I report on the accounts for the year ended 31st March 2015 which are set out on pages 3 to 9

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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 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.

Having satisfied myself that the charity is not subject to an 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
- > follow the procedures laid down in the General Directions given by the Charity Commission section 145(5) of the 2011 Act and
- > state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

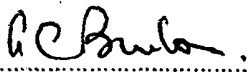
That examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' 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 proper accounting records in accordance with section 386 of the Companies Act 2006 and
 - > to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 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.


.....

Dated..... 28 June 2015

G C Burton
Dyers Hall, 95 High Street
Lavenham
Sudbury, Suffolk CO10 9PZ

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 MARCH 2015

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2015</u>	<u>Total 2014</u>
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations grants and similar income	2c	5,000	6,948	11,948	6,500
Investment income	2b	66		66	65
Income resources from Charitable Activities					
Village Hall	2a	67,778		67,778	54,983
Carnival		6,057		6,057	18,807
Hidden Gardens		2,913		2,913	2,953
100 Clubs		2,074		2,074	2,063
Pavillion income excluding club rentals		1,278		1,278	1,010
Sports Club Rental income		2,415		2,415	1,613
		<u>87,581</u>	<u>6,948</u>	<u>94,529</u>	<u>87,994</u>
Village Gossip (ceased 31 July 2014)	4a	4,544		4,544	12,729
TOTAL INCOMING RESOURCES		<u>92,125</u>	<u>6,948</u>	<u>99,073</u>	<u>100,723</u>
RESOURCES EXPENDED					
Charitable Activities					
Village Hall	3a	75,084		75,084	60,403
Carnival		4,123		4,123	18,643
Hidden Gardens		60		60	221
100 Clubs		1,310		1,310	1,304
Sundry Expenses		495		698	698
Grants Made	3b	500	5,000	5,500	0
Pavilion Expenses	3d	6,655		6,655	3,190
Proposed Building Extension		0	2,108	2,108	0
Other resources expended	3c	1,857	29,391	31,248	30,765
		<u>90,084</u>	<u>36,499</u>	<u>126,786</u>	<u>115,224</u>
Village Gossip	4b	3,679		3,679	13,429
TOTAL RESOURCES EXPENDED		<u>93,763</u>	<u>36,499</u>	<u>130,465</u>	<u>128,653</u>
NET INCOMING RESOURCES		-1,638	-29,551	-31,189	-27,930
Transfer Funds previously Restricted in error		6,352	-6,352	0	0
AT 1ST APRIL 2014		39,096	838,661	877,757	905,687
BALANCES CARRIED FORWARD AT 31ST MARCH 2015		<u>43,810</u>	<u>802,758</u>	<u>846,568</u>	<u>877,757</u>

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

BALANCE SHEET AS AT 31 MARCH 2015

		<u>2015</u>	<u>2014</u>
	<u>Notes</u>		
FIXED ASSETS			
Tangible	5	813,030	844,278
Investment in Subsidiary		<u>1</u>	<u>1</u>
		<u>813,031</u>	<u>844,279</u>
CURRENT ASSETS			
Debtors and prepayments	7	2,657	4,811
Cash at bank and in hand		39,694	34,106
Stock at cost		<u>1,381</u>	<u>1,695</u>
		<u>43,732</u>	<u>40,612</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	8	10,195	7,134
NET CURRENT ASSETS / (LIABILITIES)		33,537	33,478
TOTAL NET ASSETS	9	<u>846,568</u>	<u>877,757</u>
FUNDS	10		
Unrestricted		43,810	39,096
Restricted		802,758	838,661
		<u>846,568</u>	<u>877,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

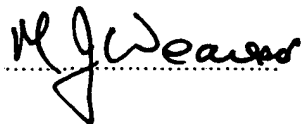
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

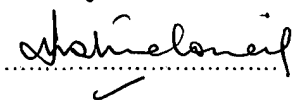
- (a) ensuring that the charitable company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 354 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 16th July 2015 and were signed on its behalf by:



Martin Weaver - Trustee



Justine Corney - Trustee

The notes on pages 5 to 9 form part of these accounts

LAVENHAM COMMUNITY COUNCIL

(Registered Charity No1106956)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2015

1 ACCOUNTING POLICIES

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

FUNDS

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds can only be used for specified purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

INCOMING RESOURCES

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

All income is accounted for gross.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis as a liability is occurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

TAXATION

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

STOCKS

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

FIXED ASSETS

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

Freehold Property - over 40 years , the expected life of the property

Equipment, fixtures and fittings - at an average of 10% flat rate

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

LEASES

To facilitate the building of Lavenham Village Hall on a specified part of the Glebe, two leases were negotiated with the Diocesan Board of Finance (DBF) in late 2003/early 2004

1 A full repairing and maintaining lease between the DBF and the Parochial Church Council (PCC) for the Glebe for a term of 40 years with effect from 1 June 2004 at a rent of £150 per annum with rent reviews every 5 years.

2 A full repairing and maintaining Underlease between the Lavenham Community Council (through their holding Trustees), the PCC and the DBF for a defined plot on the Glebe (and consent to build the Lavenham Village Hall) for a term of 40 years less 2 days, at a rent of £200 per annum with rent reviews every 5 years.

CONSOLIDATED FINANCIAL STATEMENTS

While exemptions are available to the company from preparing consolidated financial statements, the trustees believe that preparing consolidated financial statements show a clearer view of the charity's activities.

Accordingly these financial statements contain the income, expenditure, assets and liabilities of the group.

The income, expenses, assets and liabilities of the trading subsidiary are shown in Note 4 of the financial statements.

LAVENHAM COMMUNITY COUNCIL
 (Registered Charity No. 1106956)
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2015

INCOMING RESOURCES

	<u>Unrestricted & Design Fund</u>	<u>Restricted Funds</u>	<u>Total 2015</u>	<u>Total 2014</u>
2a Village Hall Income				
Rents and activities	67,778		67,778	54,983
	<u>67,778</u>	<u>0</u>	<u>67,778</u>	<u>54,983</u>
2b Investment Income				
Bank interest	66		66	65
	<u>66</u>	<u>0</u>	<u>66</u>	<u>65</u>
2c Donation Grants and similar Income				
Donations Play Equipment	0	5,000	5,000	0
PreSchool extension		1,948	1,948	
Grants Parish Council	5,000		5,000	6,500
	<u>5,000</u>	<u>6,948</u>	<u>11,948</u>	<u>6,500</u>

RESOURCES USED

3a Village Hall Expenses				
Light and heat	6,304		6,304	5,894
Insurance	3,474		3,474	3,447
Rent and Rates	2,407		2,407	1,640
Repairs and Cleaning	20,120		20,120	10,642
Bar Purchases	6,166		6,166	3,518
Advertising	1,454		1,454	0
Licences	1,978		1,978	1,714
Event Costs	3,699		3,699	3,255
Wages	27,914		27,914	29,551
Telephone and Sundries	1,568		1,568	742
	<u>75,084</u>	<u>0</u>	<u>75,084</u>	<u>60,403</u>
3b Grants Made				
Parish Council Play Equipment		5,000	5,000	0
Good Neighbour Scheme	250		250	0
Community Land Trust	250		250	0
	<u>500</u>	<u>5,000</u>	<u>5,500</u>	<u>0</u>
3c Other Resources Expended				
Depreciation	1,857	29,391	31,248	30,765
3d Pavillion Expenses				
Rates	594		594	503
Electricity	1,328		1,328	1,495
Repairs and Grass cutting	4,495		4,495	1,192
Bad Debts	238		238	
	<u>6,655</u>	<u>0</u>	<u>6,655</u>	<u>3,190</u>

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2015

4 SUBSIDIARY

On 2nd January 2013 a wholly owned subsidiary undertaking LCC Trading Ltd (Company number 08345134) was incorporated. Below are full extracts of the trading and profit and loss account and balance sheet which have been incorporated into the charity accounts. The company ceased to trade on 31 July 2014.

01/04/2014 - Year to
31/07/2014 31/03/2014

4a	<i>Village Gossip Income</i>		
	Gross Income	7,726	24,379
	Less Commissions Paid	-3,182	-11,650
		<u>4,544</u>	<u>12,729</u>
4b	<i>Village Gossip Expenses</i>		
	Electricity	287	1,188
	Credit card Costs	252	646
	Rent	2,000	6,000
	Telephone	120	356
	Management Fees	1,000	3,934
	Sundry Expenses	20	1,305
		<u>3,679</u>	<u>13,429</u>
	Profit/(Loss) for the period	865	-700
	Balance brought forward	-1,704	-1,004
	Balance carried forward	<u>-839</u>	<u>-1,704</u>

Balance Sheet of LCC Trading Ltd

Current Assets		
Debtors and Prepayments	0	785
Cash In Hand	0	895
	<u>0</u>	<u>1,680</u>
Creditors : Amounts due to parent entity	-838	-3,383
Net Current Assets	<u>-838</u>	<u>-1,703</u>
Shareholders Funds		
Share Capital	1	1
Profit and Loss Account	-839	-1,704
	<u>-838</u>	<u>-1,703</u>

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 MARCH 2015

5	FIXED ASSETS	Equipment Freehold		Total
		fixtures & fittings	Property	
	Tangible fixed assets			2015
	Cost			
	As at 1.4.14	48,566	1,057,960	1,106,526
	Additions during the year at cost			0
	As at 31.03.15	48,566	1,057,960	1,106,526
	Depreciation			
	As at 1.4.14	24,522	237,726	262,248
	Charge for the year	4,724	26,524	31,248
	As at 31.03.15	29,246	264,250	293,496
	Net book value at 31.03.15	19,320	793,710	813,030
	Net book value at 31.03.14	24,044	820,234	844,278

6 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2015

7 DEBTORS	Total 2015	Total 2014
Trade Debtors	2,657	3,650
Other debtors	0	1,161
Gift Aid	0	0
	<u>2,657</u>	<u>4,811</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	Total 2015	Total 2014
Taxation and Social Security	0	650
Creditors for goods and services	8,382	3,694
Other creditors and accruals	1,812	2,789
Village Gossip Share	1	1
	<u>10,195</u>	<u>7,134</u>

9 ANALYSIS OF NET ASSETS BY FUND	Unrestricted Fund	Restricted Fund	Total 2015	Total 2014
Tangible fixed assets	11,528	801,502	813,030	844,278
Investment in Subsidiary	1		1	1
Current assets	4,038		4,038	6,506
Cash	38,438	1,256	39,694	34,106
Current liabilities	-10,195		-10,195	-7,134
	<u>43,810</u>	<u>802,758</u>	<u>846,568</u>	<u>877,757</u>

10 MOVEMENT IN FUNDS	31/03/2014 Net Movement	31/03/2015
Unrestricted Funds	39,096	4,714
Restricted Funds		
Village Hall	823,051	-28,402
100 Club	1,352	-1,352
Lavenham Area Minibus Scheme	5,000	-5,000
Awards for All	9,258	-989
Play Equipment		0
PreSchool Extension		-160
	<u>838,661</u>	<u>-35,903</u>
Total Funds	<u>877,757</u>	<u>846,568</u>