

**UNAUDITED FINANCIAL STATEMENTS OF
LAVENHAM COMMUNITY COUNCIL**

FOR THE YEAR ENDED

31 March 2018

**Registered Company 5269736
Registered Charity 1106956**

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LAVENHAM COMMUNITY COUNCIL

COMPANY INFORMATION

Directors M J Weaver resigned 25 September 2017
M J Petty appointed 25 September 2017
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

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LAVENHAM COMMUNITY COUNCIL
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

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.

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 Car Show.

The playing fields and Pavilion, managed on behalf of Lavenham Parish Council, were used for tennis, football and cricket clubs and by Lavenham Primary School.

The new building to house Lavenham Preschool was completed in time to open in September 2017.

FINANCIAL REVIEW

Total unrestricted income during the year was £72,043 (£90,641) an decrease of £18,598.

The main source of the decrease was the change of the carnival to a much smaller car show.

Village Hall income fell from £64,915 to £61,137.

The net profit from Car Show/Carnival fell from £2,146 to £1,172.

The net profit from the Hidden Gardens rose from £2,678 to £3,379.

Total unrestricted expenditure was £75,764 (£85,338), a reduction of £9,574 from 2017. Village Hall running expenses rose from £61,836 to £63,501 which included wages increases and pension costs.

There was a fall in net incoming unrestricted resources of £9,024 from surplus £5,303 2017 to deficit £3,721 2018.


The Restricted Fund held for the new Build still unspent at 31 March 2018 was £4,790.

The total grants received from Suffolk CC, Babergh and Lavenham Parish Council towards the New Build were £440,952 (2018 £253,422 2017 £187,530)

Total funds have increased by £162,536 from £1,021,775 to £1,184,311 after charging depreciation of £45,586.

The Village Hall Manager resigned and left in February 2018 and the post has been altered from 1 June 2018 to be held jointly between two appointees to allow for less risk from absence and provide better cover continuity.

ON BEHALF OF THE BOARD


.....
M J Petty Trustee

26.6.18
.....
Date

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

I report on the accounts for the year ended 31st March 2018 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 .

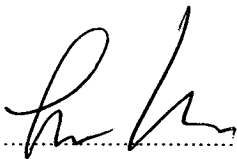
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently 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 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..... 20 / 6 / 18

J Knight
22 The Glebe, Sudbury Road
Lavenham
Sudbury, Suffolk CO10 9PSN

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 MARCH 2018

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2018</u>	<u>Total 2017</u>
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations grants and similar income	2c	0	253,422	253,422	214,295
Investment income	2b	0		0	23
Income resources from Charitable Activities					
Village Hall	2a	61,137		61,137	64,915
Gift Aid Prior years		48		48	0
Motor Show		1,610		1,610	17,254
Hidden Gardens		3,680		3,680	2,989
100 Clubs		2,434		2,434	2,412
Pavillion income excluding club rentals		1,113		1,113	1,703
Sports Club Rental income		2,021		2,021	1,345
		<hr/>	<hr/>	<hr/>	<hr/>
		72,043	253,422	325,465	304,936
 TOTAL INCOMING RESOURCES		<hr/>	<hr/>	<hr/>	<hr/>
		72,043	253,422	325,465	304,936
 RESOURCES EXPENDED					
Charitable Activities					
Village Hall	3a	63,501		63,501	61,836
Motor Show		438		438	15,108
Hidden Gardens		301		301	311
100 Clubs		1,440		1,440	1,450
Sundry Expenses		279		279	592
Grants Made	3b	500		500	0
Pavillion Expenses	3d	6,936		6,936	4,331
Other resources expended	3c	2,369	43,217	45,586	29,207
Restricted Expenditure	3e		43,948	43,948	2,936
		<hr/>	<hr/>	<hr/>	<hr/>
		75,764	87,165	162,929	115,771
 TOTAL RESOURCES EXPENDED		<hr/>	<hr/>	<hr/>	<hr/>
		75,764	87,165	162,929	115,771
 NET INCOMING RESOURCES (DEFICIT)					
		-3,721	166,257	162,536	189,165
 AT 1ST APRIL 2017					
		54,030	967,745	1,021,775	832,610
 BALANCES CARRIED FORWARD AT 31ST MARCH 2018					
		<hr/>	<hr/>	<hr/>	<hr/>
		50,309	1,134,002	1,184,311	1,021,775

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

		<u>2018</u>	<u>2017</u>
	<u>Notes</u>		
FIXED ASSETS			
Tangible	5	1,141,097	949,709
Investment in Subsidiary		<u>1</u>	<u>1</u>
		<u>1,141,098</u>	<u>949,710</u>
CURRENT ASSETS			
Debtors and prepayments	7	1,407	4,080
Cash at bank and in hand		47,999	77,652
Stock at cost		<u>1,191</u>	<u>1,098</u>
		<u>50,597</u>	<u>82,830</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	8	7,384	10,765
NET CURRENT ASSETS / (LIABILITIES)		43,213	72,065
TOTAL NET ASSETS	9	<u>1,184,311</u>	<u>1,021,775</u>
FUNDS	10		
Unrestricted		50,309	54,030
Restricted		1,134,002	967,745
		<u>1,184,311</u>	<u>1,021,775</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

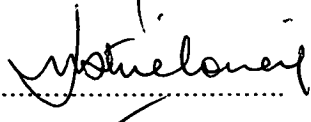
The trustees acknowledge their responsibilities for

- (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 relating to small charitable companies and in accordance with the Financial Reporting Standard 102, The Financial Reporting Standard applicable to the UK and the Republic of Ireland

The financial statements were approved by the Board of Trustees on.....26th.....and were signed on its behalf by:

..........
Mick Petty- 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 2018

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 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 2018

INCOMING RESOURCES

		Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>2018</u>	Total <u>2017</u>
2a	<i>Village Hall Income</i>				
	Rents and activities	51,782		51,782	58,513
	Library Rent	6,730		6,730	6,402
	Preschool Rents	2,625		2,625	0
		<u>61,137</u>	<u>0</u>	<u>61,137</u>	<u>64,915</u>
2b	<i>Investment Income</i>				
	Bank interest	0		0	23
		<u>0</u>	<u>0</u>	<u>0</u>	<u>23</u>
2c	<i>Donation Grants and similar Income</i>				
	Donations	0	0	0	0
	Building Extension	0		0	22,190
	Donations	0	227,222	227,222	182,850
	Suffolk CC Grant	0	25,000	25,000	
	Babergh DC	0	1,200	1,200	4,680
	Lavenham PC Grant	0		0	4,575
	Fundraising	0			
		<u>0</u>	<u>253,422</u>	<u>253,422</u>	<u>214,295</u>

RESOURCES USED

3a	<i>Village Hall Expenses</i>				
	Light and heat	5,330		5,330	5,155
	Insurance	4,065		4,065	3,693
	Rent and Rates	2,768		2,768	1,843
	Repairs and Cleaning	13,467		13,467	12,401
	Bar Purchases	2,351		2,351	3,441
	Advertising	1,313		1,313	1,551
	Licences	1,913		1,913	2,172
	Event Costs	1,006		1,006	1,632
	Wages	29,058		29,058	28,796
	Telephone and Sundries	2,230		2,230	1,152
		<u>63,501</u>	<u>0</u>	<u>63,501</u>	<u>61,836</u>
3b	<i>Grants Made</i>				
	Community Land Trust	500		500	0
		<u>500</u>	<u>0</u>	<u>500</u>	<u>0</u>
3c	<i>Other Resources Expended</i>				
	Depreciation	2,369	43,217	45,586	29,207
3d	<i>Pavillion Expenses</i>				
	Rates	514		514	676
	Electricity	1,276		1,276	1,228
	Repairs and Grass cutting	3,096		3,096	2,427
	Fencing & Trees	2,050		2,050	0
		<u>6,936</u>	<u>0</u>	<u>6,936</u>	<u>4,331</u>

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2018

		Unrestricted <u>Fund</u>	Restricted <u>Fund</u>	Total <u>2018</u>	Total <u>2017</u>
3e	<i>Restricted Funds costs</i>				
	Preschool Funds		0	0	1,537
	Fundraising costs				
	Other costs		43,948	43,948	1,399
			<u>43,948</u>	<u>43,948</u>	<u>2,936</u>

4 SUBSIDIARY

On 2nd January 2013 a wholly owned subsidiary undertaking LCC Trading Ltd (Company number 08345134) was incorporated. Below is the Balance Sheet which has been incorporated into the Charity's accounts. The subsidiary ceased to trade on 31 July 2014. Application for the company to be struck off was lodged on 8 February 2018.

Balance Sheet of LCC Trading Ltd at 31/03/2018

Creditors Amounts due to parent Company	-838
Shareholders Funds	
Share Capital	1
Profit and Loss Account	-839
	<u>-838</u>

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 MARCH 2018

5	FIXED ASSETS	Equipment	Freehold	
	Tangible fixed assets	fixtures & fittings	Property	<i>Total</i>
				<i>2018</i>
	Cost			
	As at 1.4.17	56,276	1,245,490	1,301,766
	Additions during the year at cost		236,975	236,975
	As at 31.03.18	56,276	1,482,465	1,538,741
	Depreciation			
	As at 1.4.17	34,759	317,298	352,057
	Charge for the year	3,343	42,244	45,587
	As at 31.03.18	38,102	359,542	397,644
	Net book value at 31.03.18	18,174	1,122,923	1,141,097
	Net book value at 31.03.17	21,517	928,192	949,709

6 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2018

7	DEBTORS	<u>Total</u> <u>2018</u>	<u>Total</u> <u>2017</u>
	Trade Debtors	1,407	3,718
	Gift Aid	0	362
		<u>1,407</u>	<u>4,080</u>

8	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>Total</u> <u>2018</u>	<u>Total</u> <u>2017</u>
	Creditors for goods and services	7,383	10,764
	Village Gossip Share	1	1
		<u>7,384</u>	<u>10,765</u>

9	ANALYSIS OF NET ASSETS BY FUND	Unrestricted <u>Fund</u>	Restricted <u>Fund</u>	<u>Total</u> <u>2018</u>	<u>Total</u> <u>2017</u>
	Tangible fixed assets	13,302	1,127,795	1,141,097	949,709
	Investment in Subsidiary	1		1	1
	Current assets	2,598		2,598	5,178
	Cash	41,792	6,207	47,999	77,652
	Current liabilities	-7,384		-7,384	-10,765
		<u>50,309</u>	<u>1,134,002</u>	<u>1,184,311</u>	<u>1,021,775</u>

10	MOVEMENT IN FUNDS	31/03/2017	Income	Expenditure	31/03/2018
	Unrestricted Funds	54,030	72,043	75,764	50,309
	Restricted Funds				
	Village Hall & Pavilion	741,633		26,508	715,125
	Awards for All	6,291		989	5,302
	Building Extension	187,530	236,975	15,720	408,785
	Pre school Funds	32,291	16,447	43,948	4,790
		<u>967,745</u>	<u>253,422</u>	<u>87,165</u>	<u>1,134,002</u>
	Total Funds	<u>1,021,775</u>	<u>325,465</u>	<u>162,929</u>	<u>1,184,311</u>