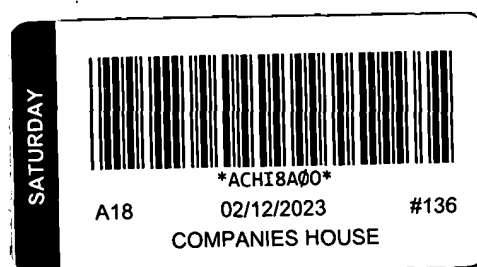


**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS OF
LAVENHAM COMMUNITY COUNCIL**

FOR THE YEAR ENDED

31 March 2023

**Registered Company 5269736
Registered Charity 1106956**



LAVENHAM COMMUNITY COUNCIL

COMPANY INFORMATION

Directors	J R Bradburne J C Corney B A Goddard P V Smith J Perry	appointed 22/12/2022
Secretary	J R Bradburne	
Village Hall Managers	H Delves JT Gosling	
Company Number	5269736	
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	
Independent Examiner	Nick Farr FCA	

LAVENHAM COMMUNITY COUNCIL

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**LAVENHAM COMMUNITY COUNCIL
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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 - Each of the directors is a member of the company. 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. None of the trustees has any beneficial interest in the company

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, Pavilion and playing fields which provide 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

Following full reopening after Covid 19 restrictions the activities have mostly returned to pre Covid levels although some activities have not restarted but others have replaced them

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 a venue for private functions.

The Community Council also organised the Car Show.

The Hidden Gardens have been outsourced and the LCC received a donation.

The Pavilion and playing fields, leased from Lavenham Parish Council, were used for tennis, football and junior football and by Lavenham Primary School.

The Village Hall premises also house the Lavenham Library and Lavenham Preschool.

During the year, with grants from Babergh Council and Cooperative Society we provided a Warm Spaces scheme which included coffee mornings and film shows during the coldest weather. Due to popular demand we are going to continue this activity

FINANCIAL REVIEW

Total unrestricted income during the year was £78,509 (£58,226 2022 excluding Covid grants) an increase of £20,283

Village Hall income rose from £44,931 to £61,176

The net profit from Car Show rose from £2,828 to £2,948.

Total unrestricted expenditure excluding depreciation was £83,245 (£70,462 2022), a rise of £12,783.

Wages and Salaries costs rose from £30,918 to £34,321

There was a drop in net unrestricted income of £22,267 from a surplus of £15,792 in 2022 to a deficit of £6,475 in 2023.

The Restricted Fund held for the Pre school new Build and Warm Spaces still unspent at 31 March 2023 was £631 and £492.

Total funds have decreased by £27,425 from £1,062,735 to £1,013,179 after charging depreciation of £45,312

RESERVES POLICY

The board hope to continue a policy that unrestricted reserves should be held at an average minimum level of £60,000 which is the equivalent to twelve months running costs but this is becoming more difficult with the increases in heating costs.

The charity's unrestricted funds excluding fixed assets at 31 March 2023 are £59,787.

This level of unrestricted funds is due to the Covid 19 previous funding support from the Government.

Any excess funds may be used in future to allow for essential maintenance to the building.

Plans have been completed to provide a private parking facility at the playing field to avoid traffic disruption on Bridge Street Road..

The Village Hall has upgraded the audio visual system and cooker which were no longer fit for purpose at a cost of £22,450.

The board feel that they would be able to continue the current activities of the charity in the event of a drop in income or unforeseen expenditure. It would obviously need to consider how the funding could be replaced or if the activities need to be altered.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the provisions applicable to the small companies exemption.

ON BEHALF OF THE BOARD



P V Smith Trustee & Chairman

23/05/23

Date

LAVENHAM COMMUNITY COUNCIL (Registered Charity No 1106956)

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

I report to the Trustees on my examination of the financial statements of Lavenham Community Council for the year ended 31 March 2023 which are set out on pages 3 to 9

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees (who are also the directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. (the 2006 Act)

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- 2 the financial statements do not accord with those records: or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination: or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated..... 31/8/23

Nick Farr FCA
Moore Green
22 Frairs Street
Sudbury, Suffolk CO10 2AA

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED AS AT 31 MARCH 2023

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
INCOME FROM:					
Income from generated funds					
Donations grants and similar income	2c		3,795	3,795	29,916
Investment Income	2b	97		97	23
Income from Charitable Activities					
Village Hall	2a	61,176		61,176	44,931
Motor Show		3,731		3,731	3,607
Hidden Gardens		1,000		1,000	0
100 Clubs		2,124		2,124	1,960
Pavilion and playing fields	2d	10,381		10,381	7,740
		<hr/> 78,509	<hr/> 3,795	<hr/> 82,304	<hr/> 88,177
 TOTAL INCOME		<hr/> 78,509	<hr/> 3,795	<hr/> 82,304	<hr/> 88,177
 EXPENDITURE ON:					
Charitable Activities					
Village Hall	3a	59,739	3,303	63,042	53,129
Motor Show		783		783	779
Hidden Gardens		0		0	0
100 Clubs		1,440		1,440	1,440
Independent Examination		720		720	600
Sundry Expenses		0		0	0
Grants Made	3b	3,231		3,231	5,125
Pavilion Expenses	3d	17,332		17,332	9,389
Depreciation	3c	1,739	43,573	45,312	45,140
Restricted Expenditure	3e		0	0	0
		<hr/> 84,984	<hr/> 46,876	<hr/> 131,860	<hr/> 115,602
 TOTAL EXPENDITURE		<hr/> 84,984	<hr/> 46,876	<hr/> 131,860	<hr/> 115,602
 NET INCOME (EXPENDITURE)		<hr/> -6,475	<hr/> -43,081	<hr/> -49,556	<hr/> -27,425
 TOTAL FUNDS BROUGHT FORWARD AT 1ST APRIL 2022					
		105,761	956,974	1,062,735	1,090,160
 TOTAL FUNDS CARRIED FORWARD AT 31ST MARCH 2023					
		<hr/> 99,286	<hr/> 913,893	<hr/> 1,013,179	<hr/> 1,062,735

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

BALANCE SHEET AS AT 31 MARCH 2023

		<u>2023</u>	<u>2022</u>
	<u>Notes</u>		
FIXED ASSETS			
Tangible	6	950,852	960,099
		<u>950,852</u>	<u>960,099</u>
CURRENT ASSETS			
Debtors and prepayments	7	5,180	540
Cash at bank and in hand		68,909	111,687
Stock at cost		739	1,162
		<u>74,828</u>	<u>113,389</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	8	12,501	10,753
NET CURRENT ASSETS / (LIABILITIES)		62,327	102,636
TOTAL NET ASSETS	9	<u>1,013,179</u>	<u>1,062,735</u>
FUNDS			
Unrestricted		99,286	105,761
Restricted	10	913,893	956,974
		<u>1,013,179</u>	<u>1,062,735</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

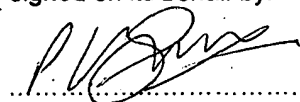
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 23/05/23 and were signed on its behalf by:



Philip Smith - 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 2023

1 ACCOUNTING POLICIES

These financial statements have been prepared in accordance Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are prepared in sterling, which is the functional currency of the entity. The charity constitutes a public benefit entity as defined by FRS 102.

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.

GOING CONCERN

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

INCOME

All income is 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.

EXPENDITURE

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.

A lease for the term of 28 years from 12 February 1968 from Lavenham Parish Council for the playing fields which was extended for a further 99 years on 6 February 1995 at a peppercorn rent of £1 per annum.

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023

2	INCOME				
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
2a	<i>Village Hall Income</i>				
	Rents and activities	48,496		48,496	33,211
	Library Rent	7,655		7,655	7,220
	Preschool Rents	5,025		5,025	4,500
		<u>61,176</u>		<u>61,176</u>	<u>44,931</u>
2b	<i>Investment Income</i>				
	Bank Interest	97		97	23
		<u>97</u>		<u>97</u>	<u>23</u>
2c	<i>Donation Grants and similar Income</i>				
	Coronavirus Job Retention Scheme	0		0	5,916
	Coronavirus Support Grants	0		0	24,000
	Babergh Warm Spaces		2,500	2,500	0
	Coop Society Warm Spaces		1,000	1,000	0
	Donations Warm Spaces		295	295	
		<u>0</u>	<u>3,795</u>	<u>3,795</u>	<u>29,916</u>
2d	<i>Pavilion & playing field Income</i>				
	Sports Club rents	8,556		8,556	3,913
	Private Hire	1,825		1,825	3,827
		<u>10,381</u>		<u>10,381</u>	<u>7,740</u>
3	EXPENDITURE				
3a	<i>Village Hall Expenses</i>				
	Light and heat	6,142	405	6,547	4,501
	Insurance	3,456		3,456	3,235
	Rent and Rates	1,639		1,639	1,345
	Repairs and Cleaning	7,878		7,878	5,682
	Grass Cutting	2,790			2,803
	Bar Purchases	2,256		2,256	1,703
	Advertising	378	93	471	341
	Licences	895		895	729
	Event Costs	756	1,080	1,836	825
	Wages	32,596	1,725	34,321	30,918
	Telephone and Sundries	953		953	1,047
		<u>59,739</u>	<u>3,303</u>	<u>63,042</u>	<u>53,129</u>
3b	<i>Grants Made</i>				
	Lavenham Preschool	1,875		1,875	5,125
	Lavenham Primary School	130		130	
	Ukraine appeal	1,226		1,226	
		<u>3,231</u>		<u>3,231</u>	<u>5,125</u>
3c	<i>Other Resources Expended</i>				
	Depreciation	1,739	43,573	45,312	45,140

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
3d <i>Pavilion Expenses</i>				
Rates and Water	713		713	386
Electricity	3,090		3,090	2,938
Repairs	3,417		3,417	625
Grounds Maintenance	10,112		10,112	5,440
	<u>17,332</u>	<u>0</u>	<u>17,332</u>	<u>9,389</u>

4 EMPLOYEE AND STAFF COSTS

The average number of full & part time employees during the year was

4

4

In addition the Village Hall employed a number of part time staff

The cost of employing staff both full and part time was

Salaries and Wages	32,366	29,538
National Insurance	0	0
Pension Contributions	308	217
Payroll costs	<u>1,647</u>	<u>1,163</u>
	<u>34,321</u>	<u>30,918</u>

The remuneration of key management personnel, including senior staff, was £23,040 (2022 £20,545)

No employee received benefits of more than £60,000 during the year (2022 Nil)

5 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 MARCH 2023

6	FIXED ASSETS	Equipment	Leasehold	
	Tangible fixed assets	fixtures & fittings	Property	Total
				2023
	Cost			
	As at 01.04.22	56,276	1,482,465	1,538,741
	Additions during the year at cost	22,450	13,615	36,065
	Items scrapped during year	-20,923		-20,923
	As at 31.03.23	57,803	1,496,080	1,553,883
	Depreciation			
	As at 01.04.22	50,123	528,519	578,642
	Charge for the year	3,069	42,243	45,312
	Items scrapped during year	-20,923		-20,923
	As at 31.03.23	32,269	570,762	603,031
	Net book value at 31.03.23	25,534	925,318	950,852
	Net book value at 31.03.22	6,153	956,946	963,099
7	DEBTORS	Total	Total	
		2023	2022	
	Trade Debtors	1,587	450	
	Prepayments	3,593	90	
		5,180	540	

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023

8	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
	Deferred Income and accruals	12,501	10,753
		<u>12,501</u>	<u>10,753</u>

9 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
Tangible fixed assets	39,499	911,353	950,852	960,099
Current assets	5,919		5,919	1,702
Cash	66,369	2,540	68,909	111,687
Current liabilities	-12,501		-12,501	-10,753
	<u>99,286</u>	<u>913,893</u>	<u>1,013,179</u>	<u>1,062,735</u>

10 MOVEMENT IN FUNDS

	31/03/2022	Income	Expenditure	31/03/2023
Unrestricted Funds	<u>105,761</u>	<u>78,509</u>	<u>84,984</u>	<u>99,286</u>
Restricted Funds				
Village Hall & Pavilion	609,092		26,507	582,585
Awards for All	1,346		1,346	0
Building Extension	345,905		15,720	330,185
Pre school Funds	631			631
Warm Spaces		3,795	3,303	492
	<u>956,974</u>	<u>3,795</u>	<u>46,876</u>	<u>913,893</u>
Total Funds	<u>1,062,735</u>	<u>82,304</u>	<u>131,860</u>	<u>1,013,179</u>

Purpose of Restricted Funds

The Village Hall & Pavilion, Awards for All and Building Extension Funds relate to funding received and expended on these capital projects. The fund balances represent the net book value of the asset. The Preschool and Warm Spaces funds represent the balance of monies raised as yet unspent on the projects.