

COMPANY REGISTRATION NUMBER 07641153

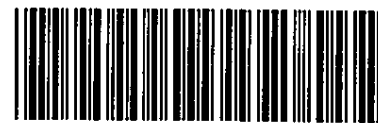
**BURES COMMON LAND  
COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31<sup>ST</sup> MAY 2012**

**CHARITY NUMBER 1144165**

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**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

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**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**Reference and Administrative Details**

Registered charity name	Bures Common Land
Charity number	1144165
Company registration number	07641153
Registered office	2-3 Nayland Road Bures St Mary Suffolk CO8 5BX
Trustees	Leigh Alston (Chairman) Charles Aldous Carolyn Holbrook (Treasurer) Gill Jackson (Secretary) Alan Ryman Richards Sills
Independent examiner	Susan Boon Canzell's Bures Suffolk CO8 5JU
Bankers	Lloyds TSB Bank PLC

# **BURES COMMON LAND**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT**

#### **PERIOD ENDED 31<sup>ST</sup> MAY 2012**

The trustees, who are also directors for the purpose of company law, present their annual report together with the financial statements and independent examiner's report for the period ended 31<sup>st</sup> May 2012

#### **The Trustees**

The trustees who served the charity during the period were as follows

- Leigh Alston
- Charles Aldous
- Carolyn Holbrook
- Gill Jackson
- Alan Ryman
- Richard Sills

The minimum number of trustees is two and the maximum seven. Where the number of trustees is four or more, a minimum of two trustees must be resident in each of the two Parishes, Bures Hamlet and Bures St Mary. With effect from 2014 the longest serving two trustees will retire by rotation each year but will be eligible for reappointment. If in any year there are more than two trustees who have served for the same length of time, the names of the two to retire will be decided by lot. The trustees may at any time co-opt any individual who is eligible as a trustee to fill a vacancy in their number.

#### **Structure, Governance and Management**

Bures Common Land is a company limited by guarantee and a registered charity. The company was incorporated on 19<sup>th</sup> May, 2011 and registered as a charity 6<sup>th</sup> October 2011.

The charitable company's Articles of Association is the governing document of the trust.

The control of the charity rests with the trustees. The business of the charity is conducted by the Chairman and trustees. The trustees meet regularly to administer the affairs of the charity.

#### **The Members**

The members of the Charity are the trustees and two additional members nominated by each of the Parishes. Nominated members need not be Parish Councillors.

#### **Objectives and Activities**

The objects of the Charity are

- To provide, improve and/or maintain, and own land in Bures, in particular Bures Common, to be used as an area of recreation or other leisure time occupation by the public at large with the object of improving their conditions of life in the interests of social welfare and for the benefit of the public.
- To conserve and advance public education in historical matters relating to the heritage of England in general and of Bures Common, Bures St Mary (Suffolk) and Bures Hamlet in particular.

# **BURES COMMON LAND**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT (continued)**

#### **PERIOD ENDED 31<sup>ST</sup> MAY 2012**

#### **Objectives and Activities (continued)**

- To advance citizenship through the promotion of volunteering and of the voluntary sector for the benefit of the public at large and in particular in Bures and the surrounding areas including but not limited to supporting local community based groups to maintain open spaces for the benefit of the public to be used as areas of information, recreation or other leisure activities

#### **Achievements and Performance**

The prime objective of the Charity during the period to 31 May 2012 was met by the acquisition of Bures Common. The purchase was achieved against fierce competition. The purchase price of £87,500 and associated legal and other costs was met by public donations together with a grant of £10,000 from the Big Society Fund.

The objectives of the Charity were furthered by members of the public volunteering in a number of ways including

- to clear the Common of weeds and rubble
- to rotovate the land
- to cut back vegetation along the river bank
- to sow new grass
- to secure the gates and the barn
- to remove the existing fence and replace it with more appropriate fencing

In addition, a Jubilee Oak was donated and planted on the Common. The local primary school was encouraged to create a time capsule which they then planted under the oak tree.

A village picnic was held in June to mark the "opening" of the Common.

#### **Objectives for the coming year**

- to replace the current perimeter fence
- to install a new landing stage and mooring facility
- to install benches
- to produce a strategy for the barn
- to facilitate the Time Team excavation of part of the site
- to facilitate the use of the Common for leisure activities

#### **Financial Position**

- Public donations of £90,288 were received together with grants of £10,000 from the Essex Community Fund (under the banner of the Big Society) and £2,500 from Braintree District Council to help fund the new perimeter fencing
- Gift Aid on donations was reclaimed from HMRC and was received on 25 April 2012

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (continued)**  
**PERIOD ENDED 31<sup>ST</sup> MAY 2012**

**Achievements and Performance (continued)**

**Financial Position (continued)**

- There have been two fundraising events, a barn dance in January and Old Bures Supper evening in April, both of which generated a healthy profit, partly because food and services were generously donated by members of the public
- A sum of £25,000 has been designated by the trustees to fund maintenance and development of the Common in future years. Such maintenance will include grass cutting, river bank improvements, tree planting, insurance and signage

**Responsibilities of the Trustees**


The trustees (who are also the directors of Bures Common Land a company limited by guarantee for the purposes of company law) are responsible for preparing the Trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare accounts for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP,
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Leigh Alston  
Chairman

Date 7<sup>th</sup> February 2013

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**Independent examiner's report to the trustees of Bures Common Land**

I report on the accounts of the company for the period ended 31<sup>st</sup> May 2012, which are set out on pages 8 to 14

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company 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 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 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 statement below.

**Independent examiner's statement**

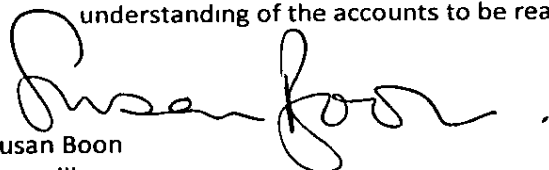
In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep 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



Susan Boon  
Canzell's  
Bures Green  
Bures  
Suffolk

Date 7<sup>th</sup> February 2013

**BURES COMMON LAND**  
COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES**  
For the period ended 31<sup>st</sup> May 2012

Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generating funds				
Voluntary income	2	31,681	90,538	122,219
Activities for generating funds	3	2,004	-	2,004
<b>TOTAL INCOMING RESOURCES</b>		<u>33,685</u>	<u>90,538</u>	<u>124,223</u>
<b>RESOURCES EXPENDED</b>				
Costs of generating funds:				
Fundraising costs	4	295	-	295
Charitable activities	5	2,184	1,077	3,261
Governance costs	6	303	-	303
<b>TOTAL RESOURCES EXPENDED</b>	7	<u>2,782</u>	<u>1,077</u>	<u>3,859</u>
<b>NET INCOMING RESOURCES FOR PERIOD</b>		30,903	89,461	120,364
<b>TRANSFERS BETWEEN FUNDS</b>		(3,982)	3,982	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>26,921</u>	<u>93,443</u>	<u>120,364</u>

The Statement of Financial Activities includes all gains and losses in the period and therefore a Statement of Recognised Gains and Losses has not been prepared

All the trust's activities derive from acquisitions in the current financial period

The notes on pages 10 to 14 form part of these accounts



**BURES COMMON LAND**  
COMPANY LIMITED BY GUARANTEE

**BALANCE SHEET**  
**31<sup>st</sup> May 2012**

		2012	
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	8		92,020
 <b>CURRENT ASSETS</b>			
Cash at Bank		28,392	
 <b>CREDITORS: Amounts falling due within one year</b>	9	<u>(48)</u>	
 <b>NET CURRENT ASSETS</b>			28,344
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>120,364</u>
 <b>FUNDS OF THE CHARITY</b>			
Restricted Funds			93,443
Unrestricted Funds			<u>26,921</u>
<b>TOTAL FUNDS</b>	10		<u>120,364</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of accounts for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 396, and in which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charity

These financial statements on pages 8 to 14 were approved by the trustees on 7<sup>th</sup> February 2013 and are signed on their behalf by

Leigh Alston  
Chairman



COMPANY REGISTRATION NUMBER 07641153

The notes on pages 10 to 14 form part of these accounts

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**  
**Period ended 31<sup>st</sup> May 2012**

**1. Accounting Policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, Charity Commission Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005(SORP 2005) and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below

**Going concern**

The trustees have reviewed the cash position of the charitable company and consider that the company has adequate reserves to continue in operation for the foreseeable future. Accordingly the trustees have adopted the going concern basis for the preparation of these accounts

**Fixed assets**

Tangible fixed assets are carried at cost  
No depreciation is provided on freehold land

**Incoming resources**

All incoming resources including grants, donations and other funds generated from fundraising activities are recognised when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability

**Resources expended**

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate costs relating to the category

**Fund Accounting**

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for a particular purpose. Unrestricted general funds are funds that are available for use at the discretion of the trustees in furtherance of the Charity's objectives and have not been designated for other purposes. Unrestricted designated funds have been designated by the trustees for a particular purpose

**BURES COMMON LAND**  
COMPANY LIMITED BY GUARANTEE

**NOTES TO THE ACCOUNTS (continued)**  
Period ended 31<sup>st</sup> May 2012

**2. Voluntary income**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Donations	2,250	88,038	90,288
Gift Aid	19,431	-	19,431
Grants	10,000	2,500	12,500
	<u>31,681</u>	<u>90,538</u>	<u>122,219</u>

**3. Activities for generating funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Barn Dance	977	-	977
Old Bures Supper	1,027	-	1,027
	<u>2,004</u>	<u>-</u>	<u>2,004</u>

**4. Fund raising costs**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Barn Dance	150	-	150
Old Bures Supper	145	-	145
	<u>295</u>	<u>-</u>	<u>295</u>

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (continued)**  
**Period ended 31<sup>st</sup> May 2012**

**5. Costs of charitable activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Maintenance	624	-	624
Equipment and fencing	527	1,077	1,604
Planning fees	385	-	385
Insurance	326	-	326
Opening picnic entertainment	300	-	300
Minute book	22	-	22
	<u>2,184</u>	<u>1,077</u>	<u>3,261</u>

**6. Governance**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Company formation expenses	<u>303</u>	<u>-</u>	<u>303</u>

**7. Trustees' remuneration and expenses**

No remuneration was paid to trustees during the period ended 31<sup>st</sup> May 2012

No expenses were reimbursed to trustees during the period ended 31<sup>st</sup> May 2012

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (continued)**  
**Period ended 31<sup>st</sup> May 2012**

**8. Tangible fixed assets**

	Freehold Land	Total
	£	£
<b>Cost</b>		
Additions	92,020	92,020
At 31st May 2012	<u>92,020</u>	<u>92,020</u>

**9. Creditors. Amounts falling due within one year**

	<b>2012</b> <b>£</b>
Trade creditors	<u>48</u>

**10. Funds**

	Incoming Resources	Resources Expended	Transfers between Funds	Balance at 31st May 2012
	£	£	£	£
<b>Restricted Funds</b>				
Bures Common	88,038	-	3,982	92,020
Braintree District Council	2,500	(1,077)	-	1,423
	<u>90,538</u>	<u>(1,077)</u>	<u>3,982</u>	<u>93,443</u>
<b>Unrestricted Funds</b>				
Designated fund	-	-	25,000	25,000
General fund	33,685	(2,782)	(28,982)	1,921
	<u>33,685</u>	<u>(2,782)</u>	<u>(3,982)</u>	<u>26,921</u>
<b>Total Funds</b>	<u>124,223</u>	<u>(3,859)</u>	<u>-</u>	<u>120,364</u>

The specific purposes for which the funds are to be applied are as follows

**Restricted Funds**

The Bures Common fund represents the total cost of purchase of the Bures Common

The grant received from Braintree District Council is to fund the purchase and installation of the perimeter fence of the Bures Common

**Unrestricted Funds:**

Unrestricted Funds can be applied to further the charitable objectives of the Company. The Trustees have designated £25,000 of the unrestricted funds to cover the costs of future maintenance and repairs

**BURES COMMON LAND**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (continued)**  
**Period ended 31<sup>st</sup> May 2012**

**11. Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
Tangible fixed assets	-	92,020	92,020
Net current assets	26,921	1,423	28,344
<b>Total Net Assets</b>	<b>26,921</b>	<b>93,443</b>	<b>120,364</b>

**12. Commitments**

Fencing posts for Bures Common perimeter ordered and not provided for in the financial statements £1,330.

**13. Related party transactions**

There were no related party transactions during the period

**14. Members ' liability**

Every member promises, if the Charity is dissolved while he/she remains a member or within one year after he/she ceases to be a member to pay up to £10 towards:

- payment of those debts and liabilities of the Charity incurred before he/she ceased to be a member,
- payment of the costs, charges and expenses of winding up,
- the adjustment of rights of contributors among themselves