

COMPANY REGISTRATION NUMBER: 07641153

**BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2013

CHARITY NUMBER 1144165



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

YEAR ENDED 31ST MAY 2013

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 year ended 31st May 2013.

The Trustees

The trustees who served the charity during the year 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 19th May, 2011 and registered as a charity 6th 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)
YEAR ENDED 31ST MAY 2013

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

Following the initial purchase and commissioning of the Common in the first year of ownership, the principal objectives of the Trustees for the current year were:

- 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

These objectives were, on the whole, met. However:

Although the original perimeter fence was replaced, the new fence was not considered to have been erected entirely as originally anticipated. It was, therefore, agreed that the work would be redone, using the same materials.

The Trustees continue to work on the production of a strategy for the barn. As a major step towards that, they commissioned a professional survey of the building.

The archaeological dig, carried out during the last week of June as part of the Heritage Lottery Funded Stour Valley and Dedham Vale Managing a Masterpiece project was a great success. Large numbers of the public were involved and the week ended with an exciting find which is believed to be an Anglo-Saxon or Medieval causeway. The dig was led by Carenza Lewis of Access Cambridge Archaeology.

A second Barn Dance was held and was very well attended.

A Michaelmas Fair was held and proved to be a most popular event. Medieval –style entertainment was provided free of charge for villagers but some of the costs were offset by stallholders who made donations.

Objectives for the coming year:

- to reinstall the new fence
- to produce a strategy and seek funding for the barn
- to continue to facilitate the use of the Common for leisure activities

Financial Position

- Donations of £5,200 were received including £200 from the Bures Music Festival

**BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31ST MAY 2013**

Achievements and Performance (continued)

Financial Position (continued)

- There was one fundraising event, a barn dance in January, which generated a healthy profit, partly because food and services were generously donated by members of the public.
- A sum of £25,000 remains 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:

21/1/2014

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 year ended 31st May 2013, 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:

21/1/14

BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st May 2013

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

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generating funds:				
Voluntary income	5,385	-	5,385	122,219
Activities for generating funds	978	-	978	2,004
TOTAL INCOMING RESOURCES	<u>6,363</u>	<u>-</u>	<u>6,363</u>	<u>124,223</u>
RESOURCES EXPENDED				
Costs of generating funds:				
Fundraising costs	176	-	176	295
Charitable activities	5,581	1,423	7,004	3,261
Governance costs	68	-	68	303
TOTAL RESOURCES EXPENDED	<u>5,825</u>	<u>1,423</u>	<u>7,248</u>	<u>3,859</u>
NET INCOMING RESOURCES FOR THE YEAR	538	(1,423)	(885)	120,364
TRANSFERS BETWEEN FUNDS	-	-	-	-
TOTAL FUNDS BROUGHT FORWARD	538	(1,423)	(885)	120,364
	26,921	93,443	120,364	-
TOTAL FUNDS CARRIED FORWARD	<u>27,459</u>	<u>92,020</u>	<u>119,479</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 continuing operations during the year.

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

BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
31st May 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	8	92,020	92,020
CURRENT ASSETS			
Cash at Bank		27,508	28,392
CREDITORS: Amounts falling due within one year	9	<u>(49)</u>	<u>(48)</u>
NET CURRENT ASSETS		27,459	28,344
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,479</u>	<u>120,364</u>
FUNDS OF THE CHARITY			
Restricted Funds		92,020	93,443
Unrestricted Funds		<u>27,459</u>	<u>26,923</u>
TOTAL FUNDS	10	<u>119,479</u>	<u>120,364</u>

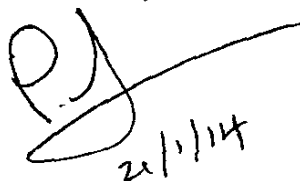
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of accounts for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

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 21 January 2014 and are signed on their behalf by:

Leigh Alston
Chairman



21/1/14

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

BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
Year ended 31st May 2013

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
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NOTES TO THE ACCOUNTS (continued)
Year ended 31st May 2013

2. Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
Donations	5,385	-	5,385	90,288
Grants	-	-	-	12,500
Gift Aid	-	-	-	19,431
	5,385	-	5,385	122,219

3. Activities for generating funds

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
Barn Dance	978	-	978	977
Old Bures Supper	-	-	-	1,027
	978	-	978	2,004

4. Fund raising costs

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
Barn Dance	176	-	176	150
Old Bures Supper	-	-	-	145
	176	-	176	295

**BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (continued)
Year ended 31st May 2013**

5. Costs of charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
Maintenance	727	-	727	624
Equipment and fencing	2,219	1,423	3,642	1,604
Fees	1,454	-	1,454	385
Insurance	326	-	326	326
Michaelmas Fair	845	-	845	-
Opening picnic entertainment	0	-	-	300
Telephone, postage and stationery	10	-	10	22
	<u>5,581</u>	<u>1,423</u>	<u>7,004</u>	<u>3,261</u>

6. Governance

	Unrestricted Funds	Restricted Funds	Total Funds 2013	2012
	£	£	£	£
Cost of APM/AGM	68	-	68	-
Company formation expenses	-	-	-	303
	<u>68</u>	<u>-</u>	<u>68</u>	<u>303</u>

7. Trustees' remuneration and expenses

No remuneration was paid to trustees during the year ended 31st May 2013.

No expenses were reimbursed to trustees during the year ended 31st May 2013.

BURES COMMON LAND
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)
Year ended 31st May 2013

8. Tangible fixed assets

	Freehold Land	Total	2012
	£	£	£
Cost			
At 1st June 2012	92,020	92,020	-
Additions in year	-	-	92,020
At 31st May 2013	<u>92,020</u>	<u>92,020</u>	<u>92,020</u>

9. Creditors: Amounts falling due within one year

	2012
	£
Trade creditors	<u>49</u>
	<u>48</u>

10. Funds

	Balance at 1st June 2012	Incoming Resources	Resources Expended	Transfers between Funds	Balance at 31st May 2013	2012
	£	£	£	£	£	£
Restricted Funds						
Bures Common	92,020	-	-	-	92,020	92,020
Braintree District Council	1,423	-	(1,423)	-	-	1,423
	<u>93,443</u>	<u>-</u>	<u>(1,423)</u>	<u>-</u>	<u>92,020</u>	<u>93,443</u>
Unrestricted Funds						
Designated fund	25,000	-	-	-	25,000	25,000
General funds	1,921	6,363	(5,825)	-	2,459	1,921
	<u>26,921</u>	<u>6,363</u>	<u>(5,825)</u>	<u>-</u>	<u>27,459</u>	<u>26,921</u>
Total Funds	<u>120,364</u>	<u>6,363</u>	<u>(7,248)</u>	<u>-</u>	<u>119,479</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
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NOTES TO THE ACCOUNTS (continued)
Year ended 31st May 2013

11. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total	2012
	£	£	£	
Tangible fixed assets	-	92,020	92,020	92,020
Net current assets	27,459	-	27,459	28,344
Total Net Assets	27,459	92,020	119,479	120,364

12. Commitments

The cost of reinstallation of the perimeter fence will need to be met. A maximum of £2,500 was agreed for the work

13. Related party transactions

It was agreed by the Trustees to use Ryman Prowse Limited to do the concrete screed at the entrance to the Common without seeking alternative quotes as their quote was reasonable and they were able to do the work promptly. The cost of the work was £360. A director of Ryman Prowse Limited is the son of Alan Ryman, one of the Trustees

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