

**COMPANY REGISTRATION NUMBER: 03666606**

**CHARITY REGISTRATION NUMBER: 1073101**

**Mid Suffolk Voluntary Organisations Forum  
Company Limited by Guarantee  
Unaudited independently examined accounts  
31 March 2024**

# **Mid Suffolk Voluntary Organisations Forum**

**Company Limited by Guarantee**

**Financial statements**

**Year ended 31 March 2024**

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# **Mid Suffolk Voluntary Organisations Forum**

**Company Limited by Guarantee**

**Trustees' annual report (incorporating the directors' report)**

**Year ended 31 March 2024**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

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#### Chairman's report

##### Introduction

This report captures the key activities, decisions, and developments at MSVOF over the past year, based on the minutes of our trustee meetings. We've focused on maintaining and improving our facilities, supporting our staff, managing finances wisely, and actively engaging with the community.

##### Maintenance and Infrastructure

We've put significant effort into enhancing our infrastructure:

- **Windows and Roof:** We've started planning to replace old windows and used a drone to survey the roof, identifying critical areas that need attention. We're actively seeking funding for these important maintenance tasks.
- **Fire Station:** We've been closely monitoring the leasing process of the Fire Station to ensure it aligns with our strategic goals.
- **Security and IT Services:** We tackled several operational challenges, including CCTV outages, and decided to switch our IT service providers to improve functionality and cut costs.

##### Staff and Administration

Our success this year is largely due to the dedication and hard work of our staff. We're thrilled to formally recognise Colin Lay's transition to the role of permanent manager. His leadership has been crucial in navigating us through challenges and achieving many accomplishments.

Colin's commitment to MSVOF's mission and his ability to inspire his team have been pivotal. Alongside him, Jackie Claridge, Jim Harrington, Kaitlyn Lay, and Betty Spencer have all excelled, each contributing uniquely to our operations and community outreach. Jackie and Jim ensure our operations run smoothly with their meticulous attention to financial and administrative details.

Kaitlyn Lay has significantly boosted our online engagement and visibility through her management of MSVOF's digital media presence, keeping the community informed and engaged. Betty Spencer, a long-serving volunteer, has played a crucial role in policy writing and providing administrative support, helping to strengthen our organisational framework.

The collective efforts of this team have not only sustained but also propelled MSVOF's growth and reach. Their dedication is a testament to the strength and spirit of our organisation, and we are immensely grateful for their ongoing commitment and exemplary service.

##### Financial Management

- **Funding and Expenditure:** We managed a £15,000 grant for dementia-friendly activities and celebrated the success of the High Road festival fundraiser.
- **Budget Concerns:** We discussed the need for additional resources to ensure our staff aren't overworked and to manage increased operational costs efficiently.

##### Projects and Community Engagement

- **Event Planning and Execution:** Our team organised several community events, including a successful Christmas fair and monthly car boot sales, which have significantly contributed to our fundraising efforts and community engagement.
- **New Initiatives:** We launched new projects such as 'Cooking on a Budget' and are helping to develop a young dementia project with Communities Together, underscoring our commitment to addressing diverse community needs.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

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#### Governance and Policy

- **Recruitment and Policy Changes:** We implemented changes to our recruitment policy and are working on a new contract format for staff to streamline our hiring processes.
- **Policy Accessibility:** We improved the accessibility of our policies and procedures by transitioning from Dropbox to Microsoft Sharepoint for better integration and management.

#### Challenges and Resolutions

- **Staffing Challenges:** We addressed various staffing issues, including the need for improvement in cleaning services and adjustments in staff roles and responsibilities.
- **Infrastructure Challenges:** We discussed subsidence issues and the necessity for phased electrical maintenance to ensure the safety and functionality of our facilities.

#### Looking Forward

- **Ongoing Projects and Initiatives:** We remain focused on enhancing community engagement, improving infrastructure, and ensuring financial sustainability.

#### Conclusion

The past year has been marked by both challenges and significant achievements for MSVOF. Through proactive governance, a dedicated staff team, and strong community support, we've made substantial progress in advancing our mission. We eagerly anticipate building on these successes in the coming year, steering MSVOF towards a future filled with potential and impact.

Mark Coburn (Chair of Trustees for MSVOF)

#### Reference and administrative details

Registered charity name	Mid Suffolk Voluntary Organisations Forum
Charity registration number	1073101
Company registration number	03666606
Principal office and registered office	Red Gables Ipswich Road Stowmarket Suffolk IP14 1BE

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

M Coburn (Chair)  
S Lovell  
L Scott (Appointed 21/02/2023)  
M Trent  
R Taylor (Resigned 27/07/2023)

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

**Year ended 31 March 2024**

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#### **Membership groups**

1st Stowmarket Guides and Rangers	Abbeycroft Leisure
Art for All	Autism Success Formula
Bacton Primary School	Bravo
Catherine Rolfe Yoga	Children & Young People's Services
Come Sing with Me	Community Catalysts CIC
Community Wheel	Cooking on a Budget
Diabetic Support Group	Dimensions
East Anglian Postal History Society	Eastern Angles - Green Dome
Enigma	Families Together Suffolk
Family Psychology Mutual	Gipping Social Lodge (Oddfellows)
Gryphon First Aid Unit	KFL Yoga
Lapwing Education	Macmillan
Mid Suffolk Healing Rooms	Norfolk and Suffolk NHS Foundation Trust
Ocala Healthcare Ltd	Parenting Apart Centre East CIC
POhWER	Red Gables Better Balance
Red Gables Garden Project	Red Gables Lunch Club
Red Gables Sensory Ark Project	RSPCA Suffolk Central
Scorpion Martial Arts Academy	Singing for the Brain
SODS	Solo Housing
St Elizabeth Hospice	Stowmarket ASD Saturday Club
Stowmarket U3A	Suffolk Family Carers
Suffolk Guide Association	Suffolk Red Cross Link Group
Suffolk Sight	Suffolk Tree Warden Network
Totally HR Ltd	Triathlon England East Region
Volunteers of Stowmarket (Eco)	You're Welcome

#### **Red Gables Tenants**

ACE (Anglia) Ltd	Communities Together EA
East Anglian Traditional Music Trust	Gables Therapies
National Literacy Trust	Renate Ruddock
Sarianchi Wellbeing CIC	Stowmarket Foodbank
Synthesis Media	Vallant/Lighter life

#### **Red Gables Volunteers with Projects**

Cake, Cancer & Coffee (MacMillan)	Cooking on a Budget
Garden Project	Living With Dementia Members Club
Lunch Club	Repair Café
Volunteers of Stowmarket (Eco)	You're Welcome
<b>Total number of Volunteers = 70</b>	

#### **Solicitors**

Prettys  
Elm House  
25 Elm Street  
Ipswich  
IP1 2AD

# **Mid Suffolk Voluntary Organisations Forum**

**Company Limited by Guarantee**

**Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2024**

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**Independent examiner**

L Thurston FCCA  
Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

**Bankers**

TSB  
7 Market Street  
Stowmarket  
IP14 1DY

# **Mid Suffolk Voluntary Organisations Forum**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2024**

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#### **Objectives and activities**

Aims of the Charity (Extract from the Memorandum of Association):

To promote for the public benefit the urban and rural regeneration in areas of social and economic deprivation and in particular Mid Suffolk District and the County of Suffolk.

To promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To promote and improve the effectiveness of charities which operate in whole or in part in Mid Suffolk in direct pursuit of their objectives by the provision of advice, training, and information on efficient and professional management of resources.

To promote such other purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined.

#### **Main activities of the forum**

Promoting and improving the effectiveness of voluntary organisations working in the Mid Suffolk area by the provision of advice, training, practical support, and information. Managing the Red Gables Wellbeing Hub which provides permanent office accommodation for voluntary groups as well as facilities for hire such as the Redwoods Centre.

#### **Public benefit**

The Board of Trustees are aware of their duty to ensure the activities of Mid Suffolk Voluntary Organisations Forum pursue its charitable objectives and that such activities are for the purposes of public benefit. Reviews by the Chairman and the Red Gables Manager is included in the Annual Report. The information sets out how the public benefit of Red Gables was delivered in the Mid Suffolk area during the past 12 months.

#### **Achievements and performance**

The Charity's activities for the year are reported in the Red Gables Chair's Report within these accounts.



# **Mid Suffolk Voluntary Organisations Forum**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2024**

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##### **Financial review**

Unrestricted income for the year has decreased by £1,734 to £102,590 (2023: £104,324) this is mainly due to an decrease in grants and donations although this was somewhat offset by a increase in rental income. Total income amounted to £181,919 (2023: £168,779) up 8% on last year.

Unrestricted expenditure has decreased by £12,573 to £93,069 (2023: £105,642). Total expenditure amounted to £198,687 (2023: £163,386) up 22% on last year.

After transfers between funds and gains from revaluations, unrestricted funds carried forward amounted to £60,681 (2023: £57,170) as at the year end date, with total reserves amounting to £2,066,432 (2023: £2,233,200).

##### **Reserves policy**

The Charity's reserves policy is to hold six months unrestricted expenditure as reserves which would amount to £46,535 (2023: £54,152) based on current expenditure levels. The policy is set to hold enough free reserves to enable the Charity to fulfill statutory and legal obligations and to provide a contingency fund to meet unforeseen falls in income or increases in expenditure.

In setting the reserves policy the Trustees have considered the benefits and security of its ownership of the Red Gables property, which allows the Trustees to properly manage the charities finances with consistency against unforeseen expense fluctuations in future years.

The Charity's actual reserves amounted to £60,681 as at the year end (2023: £57,170) which is in line with the policy. The Trustees monitor and this review annually.

##### **Plans for future periods**

The Charity's plans for the foreseeable future are to promote and undertake activities in line with the Charity's aims and objectives to support the tenants and the wider community including those who rely on Red Gables, as outlined in the Chairs Report.

# **Mid Suffolk Voluntary Organisations Forum**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2024**

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#### **Structure, governance and management**

##### **Organisational and decision-making structure**

The Mid Suffolk Voluntary Organisations Forum, also known as Red Gables or the forum throughout these accounts is a registered charity and a company limited by guarantee, company number 03666606 and Charity number 1073101.

A Board of Trustees is responsible for managing the business of the Forum and there are six scheduled meetings of the Board each year.

##### **Appointment or election of Trustees**

Trustees are appointed by the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than three and the total number is not subject to any maximum unless otherwise determined.

New Trustees will communicate with the Charity and its existing Trustees prior to becoming a member, during which time the individual will obtain an understanding of the objectives and operations of the Charity and the individual's expected role.

##### **Membership of the forum**

Membership to the forum is automatically granted to all regular tenants and hirers of Red Gables and Redwoods. Additionally, voluntary organisations or community groups with a charitable purpose, as well as registered charities in Mid Suffolk, are eligible for membership. Individuals and groups with relevant skills or interests that can contribute to the growth of the voluntary sector are also invited to join. Approval from the board of Trustees is required for all applications.

##### **Main restrictions set by governing document**

The governing documents of the Forum are the Articles of Association and the Memorandum of Association. The overriding restriction is that the income and property of the Forum shall only be used for achieving the aims of the Charity.

##### **Risk assessment**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

##### **Independent examiner reappointment**

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

# Mid Suffolk Voluntary Organisations Forum

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

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The trustees' annual report was approved on 31/10/24 and signed on behalf of the board of trustees by:



M Coburn (Chair)  
Trustee

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Independent examiner's report to the trustees of Mid Suffolk Voluntary Organisations Forum

**Year ended 31 March 2024**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its 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 company's financial statements 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.

 20/11/24

L Thurston FCCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

# Mid Suffolk Voluntary Organisations Forum

Company Limited by Guarantee

## Statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
Grants and donations	5	3,963	73,472	77,435	68,197
Charitable activities	6	97,877	4,609	102,486	98,796
Other trading activities		750	1,248	1,998	1,786
<b>Total income</b>		<u>102,590</u>	<u>79,329</u>	<u>181,919</u>	<u>168,779</u>
<b>Expenditure</b>					
Charitable activities	7	93,069	105,618	198,687	163,386
<b>Total expenditure</b>		<u>93,069</u>	<u>105,618</u>	<u>198,687</u>	<u>163,386</u>
<b>Net (expenditure)/income before transfer of funds</b>		9,521	(26,289)	(16,768)	5,393
Transfers between funds		(5,683)	5,683	—	—
<b>Other recognised gains and losses</b>					
(Losses)/gains from revaluation of fixed assets		(327)	(149,673)	(150,000)	1,753,788
<b>Net movement in funds</b>		3,511	(170,279)	(166,768)	1,759,181
<b>Reconciliation of funds</b>					
Total funds brought forward		57,170	2,176,030	2,233,200	474,019
<b>Total funds carried forward</b>		<u>60,681</u>	<u>2,005,751</u>	<u>2,066,432</u>	<u>2,233,200</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 25 form part of these financial statements.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible fixed assets	11		1,967,293		2,155,007
<b>Current assets</b>					
Debtors	12	13,578		8,121	
Cash at bank and in hand		<u>103,512</u>		<u>90,022</u>	
		117,090		98,143	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(17,951)</u>		<u>(19,950)</u>	
<b>Net current assets</b>			99,139		78,193
<b>Total assets less current liabilities</b>			<u>2,066,432</u>		<u>2,233,200</u>
<b>Net assets</b>			<u>2,066,432</u>		<u>2,233,200</u>
<b>Funds of the charity</b>					
Restricted income funds:					
Revaluation reserve			1,595,271		1,744,944
Other restricted income funds			410,480		431,086
Unrestricted funds:					
Revaluation reserve		8,517		8,844	
Other unrestricted income funds		<u>52,164</u>		<u>48,326</u>	
<b>Total unrestricted funds</b>		60,681		57,170	
<b>Total charity funds</b>	16		<u>2,066,432</u>		<u>2,233,200</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The balance sheet  
continues on the following page.

The notes on pages 14 to 25 form part of these financial statements.

# Mid Suffolk Voluntary Organisations Forum

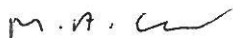
Company Limited by Guarantee

Balance sheet *(continued)*

31 March 2024

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These financial statements were approved by the board of trustees and authorised for issue on 21/10/24, and are signed on behalf of the board by:



M Coburn (Chair)  
Trustee

Company registration number: 03666606

The notes on pages 14 to 25 form part of these financial statements.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The operational and registered office address of the charity is Red Gables, Ipswich Road, Stowmarket, Suffolk, IP14 1BE.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The accounts have been prepared on the on 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 statement. 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 tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds, where necessary are unrestricted funds earmarked by the Trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

**Year ended 31 March 2024**

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#### **3. Accounting policies *(continued)***

##### **Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Depreciation

The Freehold property is being depreciated over 50 years and includes improvements. Land is not depreciated.

Freehold property improvements	-	2%, 4%, 10% and 33% straight line
Fixtures and fittings	-	10% straight line
Equipment	-	25% straight line

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company if it is wound up during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before the time at which he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding £1.

# Mid Suffolk Voluntary Organisations Forum

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

## 5. Grants and donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Suffolk County Council	—	150	150
Mid Suffolk District Council	—	6,350	6,350
Stowmarket Town Council	2,990	10	3,000
Other grants and donations	973	25,325	26,298
McCarthy & Stone Charitable Foundation	—	6,472	6,472
Albert Hunt Trust	—	4,000	4,000
Suffolk Community Foundation	—	31,165	31,165
	<u>3,963</u>	<u>73,472</u>	<u>77,435</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Suffolk County Council	—	1,350	1,350
Mid Suffolk District Council	3,300	27,745	31,045
Stowmarket Town Council	—	14,450	14,450
Other grants and donations	6,462	11,720	18,182
McCarthy & Stone Charitable Foundation	—	—	—
Albert Hunt Trust	—	—	—
Suffolk Community Foundation	—	3,170	3,170
	<u>9,762</u>	<u>58,435</u>	<u>68,197</u>

## 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Rents and service charges	97,305	4,458	101,763
Other income	572	151	723
	<u>97,877</u>	<u>4,609</u>	<u>102,486</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rents and service charges	92,508	4,116	96,624
Other income	673	1,499	2,172
	<u>93,181</u>	<u>5,615</u>	<u>98,796</u>

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

#### 7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs	56,985	–	56,985
Office costs	2,959	–	2,959
Property costs	28,683	3,120	31,803
Project and service costs	–	65,643	65,643
Depreciation	859	36,855	37,714
Support costs	3,583	–	3,583
	<u>93,069</u>	<u>105,618</u>	<u>198,687</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	64,586	–	64,586
Office costs	4,878	–	4,878
Property costs	31,265	10	31,275
Project and service costs	1,115	46,785	47,900
Depreciation	833	10,949	11,782
Support costs	2,965	–	2,965
	<u>105,642</u>	<u>57,744</u>	<u>163,386</u>

#### Analysis of support costs

	2024 £	2023 £
Independent examiners fees	2,670	2,592
Legal and professional fees	913	373
	<u>3,583</u>	<u>2,965</u>

#### 8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>37,714</u>	<u>11,782</u>

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	54,711	62,122
Pension costs	<u>2,274</u>	<u>2,464</u>
	<u>56,985</u>	<u>64,586</u>

The average head count of employees during the year was 4 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 10. Trustee remuneration and expenses

The key management personnel of the Charity comprise the Trustees. One Trustee received remuneration for non-Trustee related services totalling £2,926 (2023: £796). One trustee was reimbursed expenses amounting to £60 (2023: £Nil) during the year.

The total amount of employee benefits, including employer pension contribution; received by senior management for their services to the Charity was £Nil (2023: £Nil).

#### 11. Tangible fixed assets

	Land and freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2023	2,334,709	51,119	23,221	2,409,049
Revaluations	<u>(150,000)</u>	<u>–</u>	<u>–</u>	<u>(150,000)</u>
<b>At 31 March 2024</b>	<u>2,184,709</u>	<u>51,119</u>	<u>23,221</u>	<u>2,259,049</u>
<b>Depreciation</b>				
At 1 April 2023	184,709	46,376	22,957	254,042
Charge for the year	<u>36,622</u>	<u>1,009</u>	<u>83</u>	<u>37,714</u>
<b>At 31 March 2024</b>	<u>221,331</u>	<u>47,385</u>	<u>23,040</u>	<u>291,756</u>
<b>Carrying amount</b>				
<b>At 31 March 2024</b>	<u>1,963,378</u>	<u>3,734</u>	<u>181</u>	<u>1,967,293</u>
At 31 March 2023	<u>2,150,000</u>	<u>4,743</u>	<u>264</u>	<u>2,155,007</u>

#### Tangible fixed assets held at valuation

The land and freehold property was revalued by trustees in July 2023 on the basis of advice and assistance by third party providers to be £2,000,000 excluding depreciation. The historical cost of the land and property is £580,921 (2023: £580,921).

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 12. Debtors

	2024	2023
	£	£
Trade debtors	10,668	6,012
Prepayments and accrued income	2,610	1,809
Other debtors	300	300
	<u>13,578</u>	<u>8,121</u>

#### 13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	526	2,455
Accruals and deferred income	17,073	16,733
Other creditors	352	762
	<u>17,951</u>	<u>19,950</u>

#### 14. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,274 (2023: £2,464).

#### 15. Deferred income

	2024	2023
	£	£
At 1 April 2023	14,171	12,954
Amount released to income	(14,171)	(12,954)
Amount deferred in year	14,121	14,171
<b>At 31 March 2024</b>	<u>14,121</u>	<u>14,171</u>

Deferred income represents conditional amounts received in relation to services actioned after the year end date and are released in the year to which they relate.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 16. Analysis of charitable funds

##### Unrestricted Funds

	At 1 Apr 2023	Income	Expenditure	Revaluation gains / (losses)	Transfers	At 31 Mar 2024
	£	£	£	£	£	£
Unrestricted Funds	57,170	102,590	(93,069)	(327)	(5,683)	60,681

##### Restricted funds

	At 1 Apr 2023	Income	Expenditure	Revaluation gains / (losses)	Transfers	At 31 Mar 2024
	£	£	£	£	£	£
Community Fund	1,550,434	—	(22,666)	(133,058)	—	1,394,710
Old Library Extension	553,592	—	(11,391)	(16,615)	—	525,586
Festival Dementia	—	6,474	(1,419)	—	—	5,055
Fund	—	913	(996)	—	83	—
Garden Projects	—	—	—	—	—	—
Better Balance	—	—	—	—	—	—
Classes	440	5,570	(4,602)	—	—	1,408
Building Costs	—	4,000	(3,120)	—	—	880
Come Sing with Me	—	2,000	(1,089)	—	—	911
Cooking on a Budget	—	2,816	(1,774)	—	—	1,042
Window Replacement	4,090	—	(779)	—	—	3,311
Car Park Resurfacing	27,380	—	(1,359)	—	—	26,021
Range Cooker	975	—	(205)	—	—	770
LWD Members Club	—	19,767	(8,055)	—	—	11,712
Cake, Cancer and	—	—	—	—	—	—
Coffee	534	188	(303)	—	—	419
Redwoods Table and	—	—	—	—	—	—
Chairs	2,385	—	(454)	—	—	1,931
Sensory Ark Project	—	1,180	(2,137)	—	957	—
Lunch Club	(2,022)	7,908	(10,515)	—	4,629	—
Singing for the Brain	1,386	8,725	(3,845)	—	1,000	7,266
Rickshaw	700	—	—	—	—	700
Hand Dryers	—	1,475	—	—	—	1,475
Haughly Bequest	6,873	—	(754)	—	(1,550)	4,569
Volunteers for	—	—	—	—	—	—
Stowmarket	22,383	826	(20,692)	—	—	2,517
Events	1,208	—	(1,058)	—	(150)	—
IT Improvements	1,000	—	(725)	—	—	275
Nurture Together	977	407	(450)	—	550	1,484
Pop Up Farm 24	—	3,500	(217)	—	—	3,283
Stow Xmas Tree	—	—	—	—	—	—
Festival	(52)	—	(112)	—	164	—
Stowmarket and	—	—	—	—	—	—
District Dementia	—	—	—	—	—	—
Community Group	1,479	10,580	(2,575)	—	—	9,484
Windows & Doors	—	3,000	(2,394)	—	—	606
You're Welcome	2,268	—	(1,932)	—	—	336
	<u>2,176,030</u>	<u>79,329</u>	<u>(105,618)</u>	<u>(149,673)</u>	<u>5,683</u>	<u>2,005,751</u>

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

Unrestricted funds						
	At 1 Apr 2022	Income	Expenditure	Revaluation gains / (losses)	Transfers	At 31 Mar 2023
	£	£	£	£	£	£
Unrestricted Funds	58,940	104,324	(105,642)	8,844	(9,296)	57,170
Restricted funds						
	At 1 Apr 2022	Income	Expenditure	Revaluation gains / (losses)	Transfers	At 31 Mar 2023
	£	£	£	£	£	£
Community Fund	259,406	—	(5,424)	1,295,079	1,373	1,550,434
Old Library Extension	106,453	—	(2,726)	449,865	—	553,592
Garden Projects	—	—	(1,979)	—	1,979	—
Better Balance	—	2,992	(2,552)	—	—	440
Classes	—	—	(2,565)	—	1,052	—
Volunteer Project	1,513	—	(779)	—	3,785	4,090
Window Replacement	1,084	—	(1,359)	—	—	27,380
Car Park Resurfacing	28,739	—	(206)	—	332	975
Range Cooker	849	—	—	—	—	—
Cake, Cancer and Coffee	562	300	(328)	—	—	534
Redwoods Table and Chairs	297	—	(454)	—	2,542	2,385
Sensory Ark	2,502	2,350	(3,785)	—	(1,067)	—
Lunch Club	—	9,727	(11,749)	—	—	(2,022)
Singing for the Brain	5,076	2,210	(5,900)	—	—	1,386
Rickshaw	700	—	—	—	—	700
Haughley Bequest	7,873	—	(1,000)	—	—	6,873
Volunteers for Stowmarket	25	31,430	(9,072)	—	—	22,383
Events	—	3,311	(2,103)	—	—	1,208
IT Improvements	—	1,000	—	—	—	1,000
Nurture Together	—	1,000	(23)	—	—	977
Pop Up Farm	—	3,055	(2,355)	—	(700)	—
Stow Xmas Tree Festival	—	—	(52)	—	—	(52)
Dementia Community Group	—	2,334	(855)	—	—	1,479
You're Welcome	—	4,746	(2,478)	—	—	2,268
	415,079	64,455	(57,744)	1,744,944	9,296	2,176,030



# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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##### **Restricted fund purposes:**

**Community Fund:** Funding from the Community Fund for property improvements.

**Old Library Extension:** Income and expenditure relating to the Old Library extension.

**Festival Dementia Fund:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Garden Projects:** Income and expenditure relating to the work on the grounds.

**Better Balance Classes:** Funding from the Simpson Fund through Suffolk Community Foundation to provide exercise classes for older people through the Redwoods Lunch Club sessions.

**Building Costs:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Come Sing with Me:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Cooking on a Budget:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Window Replacement:** Funding from Suffolk County Council to improve the thermal efficiency of Red Gables, including insulation and secondary glazing.

**Car Park Resurfacing:** Funding from Viridor Credits Environmental Company and Mid Suffolk District Council for resurfacing the car park.

**Range cooker:** Funding from the Dulverton Trust for a new range cooker.

**LWD Members Club:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Cake, Cancer and Coffee:** Funding from Macmillan Cancer Support for complimentary therapy activities.

**Redwoods Table and Chairs:** Suffolk Community Foundation's Joy Abbott Fund and Awards for All funded the replacement of furniture in Redwoods.

**Lunch Club:** Supported by Stowmarket Town Council and Oddfellow to cover room hire and staff time, while keeping the costs to members as low as possible.

**Singing for the Brain:** Singing for the Brain is a project which started in spring 2021 delivering in person and online singing sessions for people with neurological and brain disorders and also regular recording and sending out CDs for those unable to get online. Funding of £8,450 was awarded from Awards for All, part of the National Lottery. Delivery of the project will be largely the following financial year.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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**Rickshaw:** The Stowmarket Rickshaw Project is a joint venture between MSVOF and BSEVC with support from Suffolk County Council and Stowmarket Dementia Action Alliance. In February 2021 MSVOF was awarded £4,996 from Suffolk Community Coronavirus Fund and Reviving Our Community Fund, both of which are administered by Suffolk Community Foundation. The funding was to purchase another Rickshaw, a second hand one together with some running costs for the additional administration costs. Delivery of the project will be largely during the following financial year.

**Hand Dryers:** The income received within this fund is restricted to the purposes set out by the fund provider.

**Haughley Bequest:** This £10,000 funding was provided through the bequest of a lady and facilitated through a local funeral director.

**Volunteers for Stowmarket (Eco):** Initially funded with £1,000 through Stowmarket Town Councils environment fund, the project has successfully sourced £10,000 from the Community Choices Award, a grant provided by Stowmarket Town Council to celebrate the platinum jubilee.

**IT Improvements:** This fund relates to income received specifically for the purposes of the fund.

**Nurture Together:** This fund relates to income received specifically for the purposes of the fund.

**Pop Up Farm:** This fund relates to income received specifically for the purposes of the fund.

**Stow Xmas Tree Festival:** This fund relates to income received specifically for the purposes of the fund.

**Stowmarket and District Dementia Community Group:** This fund relates to income received specifically for the purposes of the fund.

**Windows & Doors:** The income received within this fund is restricted to the purposes set out by the fund provider.

**You're Welcome:** The income received within this fund is restricted to the purposes set out by the fund provider.

#### **The following restricted projects have been completed:**

**Sensory Ark Project:** The Sapphire fund administered by Suffolk Community Foundation has funded this project to deliver a mixture of Art outreach therapy sessions both onsite and out in the community.

**Events:** This fund relates to income received specifically for the purposes of the fund.

# Mid Suffolk Voluntary Organisations Forum

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 17. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	14,964	1,952,329	1,967,293
Net current assets	45,717	53,422	99,139
<b>Net assets</b>	<u>60,681</u>	<u>2,005,751</u>	<u>2,066,432</u>

As at 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	16,151	2,138,856	2,155,007
Net current assets	41,019	37,174	78,193
<b>Net assets</b>	<u>57,170</u>	<u>2,176,030</u>	<u>2,233,200</u>

#### 18. Related parties

Other than as elsewhere disclosed in the accounts, there were no related party transactions in this or the previous year.