

REGISTERED IN ENGLAND
COMPANY NO 4257830
REGISTERED CHARITY NO 1101814

**ICENI PARTNERSHIP LIMITED
(LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Clenshaw Minns Limited
Chartered Accountants

ICENI PARTNERSHIP LIMITED
(LIMITED BY GUARANTEE)

INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	D Tallon	Chairman
	A Dickens	Vice Chairman
	P Bray	
	S Fowler	
	J Anscombe	
	G Darkins	
	J Ludlow	
	C Peak	
	M Rosenberg (Resigned 2024)	
	P Smythe (Appointed 2024)	
Company number	4257830	
Charity number	1101814	
Registered office	Swaffham Community Centre The Campingland Swaffham Norfolk PE37 7RB	
Accountants	Clenshaw Minns Chartered Accountants 24 Market Place Swaffham PE37 7QH	
Bankers	Lloyds Bank PLC Gonville Place Cambridge Branch 95 Regent Street Cambridge CB2 1BQ	
Solicitors	Ward Gethin Archer Solicitors 11 London Street Swaffham Norfolk PE37 7BW	

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FOR THE YEAR ENDED 31 DECEMBER 2023

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ICENI PARTNERSHIP LIMITED (LIMITED BY GUARANTEE)

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and accounts for the year ended 31 December 2023.

Reference and Administrative Details

Charity Number: 1101814

Company Number: 4257830

Office: Swaffham Community Centre, The Campingland, Swaffham, PE37 7RB

Objects of the company

To promote the economic, social and environmental well-being of Swaffham and the surrounding villages. To work with community groups to identify local needs and support projects to improve the quality of life for people living, working and visiting the area.

Governing Document

The Icen Partnership is a company limited by guarantee and a registered charity. It is governed by its Memorandum & Articles of Association. The company was incorporated on 24 July 2001. The company changed its name from The Swaffham & District Partnership to Icen Partnership Limited on 23 March 2004.

Appointment of Trustees

One third of the trustees are subject to retirement by rotation at the Annual General Meeting, where they may be re-elected if they so wish.

Organisation

The Partnership remit is to operate as a Social Enterprise. The Board of Directors/Trustees sets the long-term strategy, oversees the efficient functioning of the Partnership, regulates its constitutional aims and approves the accounts. The Partnership employs two full-time and four part-time paid officers and operates out of its office in Swaffham's Community Centre.

Aims of the Partnership

- Providing the means by which local people can both influence how their community develops and gain confidence that their individual contribution will count and be effective.
- Building an enlarged volunteer base across the Partnership area by encouraging people to get involved in improving their local community.
- Adding value to the work of statutory bodies and acting as an enabler, working across multi-agency boundaries.

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TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

- Working with young people, through support organisations, on projects that help develop their commitment to community involvement from an early age.
- Providing information and expertise to support local groups in achieving their aims.
- Facilitating appropriate training to develop individual skills.
- Carrying out a co-ordinating and signposting role in community and business development.

Review of activities

The Partnership manages both the Assembly Rooms and Community Centre, under 99 year leases from Swaffham Town Council. The Centre leases/rents space to community support groups including Home Start, Family Action, Norfolk Community Learning Services and West Norfolk Community Transport, Change – Grow – Live (CGL), Citizens Advice Mid Norfolk, Wellbeing Service, Alcoholics Anonymous and many private counselling and support services. The Centre also boasts a full-time crèche that accommodates children from babies to school age.

The Partnership owns eight business units on the EcoTech Business Park. Their annual rental income, together with the operating income from managing the Community Centre and Assembly Rooms meets all the managerial and office costs of the Partnership.

Trustees

The Trustees, who are also the Directors for the purpose of company law, who served during the year are:

D Tallon	Chairman
A Dickens	Vice Chairman
P Bray	
S Fowler	
J Anscombe	
G Darkins	
J Ludlow	
C Peak	
M Rosenberg (Resigned 2024)	
P Smythe (Appointed 2024)	

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse

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TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Financial Review

The 2023 accounts show the Iceni Partnership's commitment to the lease held by us and Swaffham Town Council with regard to regular maintenance and improvements to the fabric of both the Swaffham Assembly Rooms and Swaffham Community Centre. During 2023 Iceni Partnership secured Historic England funding to restore the outside facia, roof and Rainwater goods to the Assembly Rooms, Additional significant funding partners included Swaffham Town Council, Breckland Council and Iceni Partnership. During the restoration process the Ballroom ceiling suffered a collapse, so further significant investment to improve facilities was undertaken in parallel with insurance claims to restore the inside of the Ballroom. 6 months without Hall Hire trading in the Ballroom had an overall impact on our revenue, but with targeted marketing and improved facilities, the impact has been lessened.

It is Iceni Partnerships intention to continue a programme of building improvements to both the Community Centre and Assembly Rooms to enhance visitor experience and maintain its fresh appearance for the benefit of the community of Swaffham and the surrounding villages.

Reserves Policy

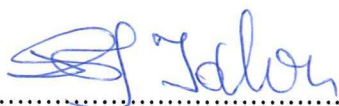
The Trustees have a policy whereby unrestricted cash funds held by the Charity should be sufficient to continue current activities for a minimum one-year period.

Accountants

Clenshaw Minns Limited were re-appointed as the charitable company's accountants during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Management Committee on19 June 2024..... and
signed on its behalf by:



.....
D Tallon

ICENI PARTNERSHIP LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the financial activities of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Amounts are presented within items in the statement of financial activities and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

In the case of each of the persons who are Trustees at the time when the Trustees' report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each Trustee has taken all the steps he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED ACCOUNTS OF ICENI PARTNERSHIP LIMITED

Company registration number 4257830

In accordance with the engagement letter dated 17 July 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statement of the company, which comprise the statement of financial activities, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Clenshaw Minns
Chartered Accountants
24 Market Place
Swaffham
Norfolk
PE37 7QH

Dated: 19/06/2024

ICENI PARTNERSHIP LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Incoming resources from generated funds					
Voluntary income					
Donations and gifts		7,188	-	7,188	7,640
Grants receivable	4	94,838	-	94,838	8,167
Trading activities	5	167,493	-	167,493	167,125
Newsletter		8,570	-	8,570	9,874
Bank interest		-	-	-	-
Investment income					
Transfer to Unrestricted		-	-	-	-
Total incoming resources		<u>278,089</u>	<u>-</u>	<u>278,089</u>	<u>192,806</u>
Resources expended					
Charitable activities		272,550	-	272,550	168,633
Other expenditure:					
Newsletter expenses		9,978	-	9,978	8,811
Governance costs	7	<u>35,038</u>	<u>-</u>	<u>35,038</u>	<u>22,675</u>
Total resources expended	2	<u>317,566</u>	<u>-</u>	<u>317,566</u>	<u>200,119</u>
Net movement in funds		(39,477)	-	(39,477)	(7,313)
Reconciliation of funds					
Total funds brought forward		379,355	-	379,355	386,668
Transfer from Restricted funds		-	-	-	-
Total funds carried forward	11	<u>339,878</u>	<u>-</u>	<u>339,878</u>	<u>379,355</u>

Statement of Total Recognised Gains or Losses

The company had no recognised gains or losses other than the above income for the financial period ended 31 December 2023.

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BALANCE SHEET
AS AT 31 DECEMBER 2023

Registration number 4257830

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	6		-		-
Tangible assets	7		226,986		224,938
			<u>226,986</u>		<u>224,938</u>
Current assets					
Debtors	8	9,799		4,623	
Cash at bank and in hand		127,565		173,721	
		<u>137,364</u>		<u>178,344</u>	
Creditors: amounts falling due within one year	9	24,472		23,927	
		<u> </u>		<u> </u>	
Net current assets			112,892		154,417
Total assets less current liabilities			<u>339,878</u>		<u>379,355</u>
Provisions for liabilities and charges			-		-
Net assets			<u>339,878</u>		<u>379,355</u>
			=====		=====
Unrestricted funds			339,878		379,355
Restricted funds			-		-
Total Funds	11		<u>339,878</u>		<u>379,355</u>
			=====		=====

For the year ended 31 December 2023, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The members acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with the Companies Act; and
- (ii) preparing the financial statements in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the FRS102 SORP.

Trustee 
D Tallon

Trustee 
G Darkins

The notes on pages 8 to 14 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The significant accounting policies used in the preparation of these financial statements are:

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not be included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounting fees and costs linked to the strategic management of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	over 25 years
Office Equipment	over 3 years

1.5 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.6 Going concern

The financial statements have been prepared on the going concern basis.

2. Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Direct expenditure:					
Project expenditure	107,391	35,038	44,475	186,904	191,308
Newsletter expenditure	-	-	9,978	9,978	8,811
HAZ project	-	-	120,684	120,684	-
Other expenditure:					
Management and administration	-	-	-	-	-
Total resources expended	<u>107,391</u>	<u>35,038</u>	<u>175,137</u>	<u>317,566</u>	<u>200,119</u>

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NOTES TO THE FINANCIAL STATEMENTS

3. Staff costs

None of the Trustees (nor any persons connected with them) received any remuneration during the period. Expenses have been reimbursed as and when incurred on company business. The staff costs of the remaining staff were:

	2023	2022
	£	£
Wages and salaries	101,457	89,190
Social security costs	3,209	2,170
Pension costs (defined contribution pension plan)	2,725	2,281
	<u>107,391</u>	<u>93,641</u>
	=====	=====

The average monthly number of staff employed, calculated as full-time equivalents, during the year was as follows:

	2023	2022
	£	£
Direct charitable work and administration	4	4
	<u>4</u>	<u>4</u>
	==	==

No employee received remuneration of more than £60,000. There are no employees who received pension contributions to money purchase schemes and no employees have retirement benefits accruing under money purchase nor defined benefit schemes.

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NOTES TO THE FINANCIAL STATEMENTS

4. Grants receivable	2023	2022
	£	£
Unrestricted		
Grants	500	8,167
HAZ Project	94,338	
	<u>94,838</u>	<u>8,167</u>
	=====	=====
Restricted		
Comic Relief	-	-
	<u>-</u>	<u>-</u>
	=====	=====
5. Trading activities – Income	2023	2022
	£	£
Unrestricted		
Community Centre rental	37,248	39,854
Community Centre Hall hire	62,312	56,574
Subtotal	<u>99,560</u>	<u>96,428</u>
Brocks Road rental	37,248	38,063
Assembly Room Hall hire	25,683	28,071
Wedding fair	(75)	998
Your local Swaffham	-	35
Lunch club	4,007	3,406
Big Norfolk Holiday Fun	-	-
Other	1,070	124
	<u>167,493</u>	<u>167,125</u>
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

6. Intangible fixed assets

	Goodwill Newsletter	Total
Cost		
At 1 January 2023	15,000	15,000
Additions	-	-
At 31 December 2023	<u>15,000</u>	<u>15,000</u>
Depreciation		
At 1 January 2023	15,000	15,000
Charge for the year	-	-
At 31 December 2023	<u>15,000</u>	<u>15,000</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 1 January 2023	<u>-</u>	<u>-</u>

7. Tangible fixed assets

	Fixtures and Fittings	Freehold Land and Buildings	Total
Cost			
At 1 January 2023	38,370	354,138	392,508
Additions	37,086	-	37,087
At 31 December 2023	<u>75,456</u>	<u>354,138</u>	<u>429,594</u>
Depreciation			
At 1 January 2023	25,905	141,665	167,570
Charge for the year	20,873	14,165	35,038
At 31 December 2023	<u>46,778</u>	<u>155,830</u>	<u>202,608</u>
Net book value			
At 31 December 2023	<u>28,678</u>	<u>198,308</u>	<u>226,986</u>
At 1 January 2023	<u>12,465</u>	<u>212,473</u>	<u>224,938</u>

The investment market values of the units at the Eco Tech Business Park, Swaffham, are not materially different to the carrying value.

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NOTES TO THE FINANCIAL STATEMENTS

8. Debtors

	2023	2022
	£	£
Other debtors	9,799	4,623
	<u>9,799</u>	<u>4,623</u>

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	18,608	10,128
Accruals and deferred income	5,864	13,799
	<u>24,472</u>	<u>23,927</u>

10. Analysis of Net Assets between funds

	Restricted	Unrestricted
	£	£
Tangible Fixed Assets	-	226,986
Debtors	-	9,799
Cash	-	127,565
Creditors	-	(24,472)
	<u>-</u>	<u>339,878</u>

11. Reconciliation of movements in funds

	Restricted	Unrestricted
	£	£
Opening funds 1 January 2023	-	379,355
Net movement in funds for the period	-	(39,477)
Transfer from Restricted fund	-	-
Closing funds 31 December 2023	<u>-</u>	<u>339,878</u>

Closing funds shown above are held on trust and in accordance with the restrictions contained in the company's Memorandum of Association.

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NOTES TO THE FINANCIAL STATEMENTS

12. Transactions with Trustees and connected persons

None of the directors (all of whom also act as Trustees for the activities of the company) entered into any material transactions, contract or other arrangement with the company.

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The following pages are for management purposes only.

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RESTRICTED FUNDS
YEAR ENDED 31 DECEMBER 2023

Restricted Funds

	Balance B/Fwd	Income	Expenditure	Transfer to Unrestricted	Balance C/Fwd
	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>