

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

FOR THE YEAR ENDED

31 March 2024

**Registered Company 5269736
Registered Charity 1106956**

LAVENHAM COMMUNITY COUNCIL

COMPANY INFORMATION

Directors	J R Bradburne J C Corney B A Goddard P V Smith
Secretary	J R Bradburne
Village Hall Managers	H Delves JT Gosling
Company Number	5269736
Charity Number	1106956
Registered Office	The Village Hall Church Street, Lavenham Sudbury CO10 9QT
Bankers	Cooperative Bank PO Box101 1 Balloon Street Manchester M60 4EP Santander UK plc Bridle Road Bootle Merseyside L30 4GB
Independent Examiner	Nick Farr FCA

LAVENHAM COMMUNITY COUNCIL

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LAVENHAM COMMUNITY COUNCIL
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document - The organisation is a charitable company limited by guarantee, incorporated on 26 October 2004 and registered as a charity on 24 November 2004.

Organisational Structure - Each of the directors is a member of the company. The Charity is organised so that the trustees have regular general meetings comprising the elected and nominated members to discuss progress, activities and administration. All the directors of the company are also trustees of the charity, and there are no other trustees. None of the trustees has any beneficial interest in the company

Risk Management - The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims for the Public Benefit. The Charity's exclusive charitable objectives are to encourage, provide, maintain and develop recreational and other leisure time activities, advancement of education, improving health, relieving poverty, distress or sickness or in pursuing other charitable objects in the interest of social welfare for the inhabitants of Lavenham and its immediate neighbourhood.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The charity carries out these objects by maintaining and operating Lavenham Village Hall, Pavilion and playing fields which provide facilities for many local services. They also hold events and fundraising which provide services for Lavenham residents and also encourages visitors from outside the village.

ACHIEVEMENT AND PERFORMANCE

The after effect of Covid and Cost of Living Crisis continues to affect the Village Hall letting and events income which has still not returned to the 2019 level but the running costs have increased substantially. The ongoing lack of functions such as weddings and other celebrations is affecting the organisation's financial status.

During the year we continued to maintain and operate Lavenham Village Hall which provides facilities for many local societies, farmers' markets, film nights, craft fairs, sports nights, social gatherings and a venue for private functions.

The Community Council did not organise the Car Show in Summer 2023 but this will be reinstated for Summer 2024.

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

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

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

Since winter 2022, with grants from Babergh Council and the public, we provided a Warm Spaces scheme which included coffee mornings and film shows. Due to popular demand and grant funding we hope to continue this activity

FINANCIAL REVIEW

Total unrestricted income during the year was £81,079 (£78,509 2023 excluding Covid grants) an increase of £2,570

Village Hall income rose from £61,176 to £68,548 including Library and Preschool rents

Total unrestricted expenditure excluding depreciation was £88,291 (£83,245 2023), a rise of £5,046.

Wages and Salaries costs rose from £34,321 to £35,293

There was a drop in net unrestricted income of £4,109 from a deficit of £6,475 in 2023 to a deficit of £10,584 in 2024.

The Restricted Fund held for the Pre school new Build and Warm Spaces still unspent at 31 March 2024 was £631 and £688.

Total funds have decreased by £52,615 from £1,013,179 to £960,564 after charging depreciation of £45,599

RESERVES POLICY

In the current situation the board has had to revise its policy that unrestricted reserves should be held at an average minimum level of £50,000 which is the equivalent to nine months running costs. This is becoming more difficult with the cost of overheads continuing to rise.

Heating costs have risen by £2,727 and breakdown of the heating pumps replacement cost £5,500

The charity's unrestricted funds excluding fixed assets at 31 March 2024 are £52,577.

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

SMALL COMPANIES PROVISIONS

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

ON BEHALF OF THE BOARD



P V Smith Trustee & Chairman

22 October 2024
Date

LAVENHAM COMMUNITY COUNCIL (Registered Charity No 1106956)

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

I report to the Trustees on my examination of the financial statements of Lavenham Community Council for the year ended 31 March 2024 which are set out on pages 3 to 9

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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


.....
Dated..... 3/10/24

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

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED AS AT 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
INCOME FROM:					
Income from generated funds					
Donations grants and similar income	2c	771	6,723	7,494	3,795
Investment Income	2b	651		651	97
Income from Charitable Activities					
Village Hall	2a	68,548		68,548	61,176
Motor Show		0		0	3,731
Hidden Gardens		1,500		1,500	1,000
100 Clubs		2,030		2,030	2,124
Pavilion and playing fields	2d	7,579		7,579	10,381
		81,079	6,723	87,802	82,304
TOTAL INCOME		81,079	6,723	87,802	82,304
EXPENDITURE ON:					
Charitable Activities					
Village Hall	3a	72,287		72,287	63,042
Motor Show		0		0	783
Hidden Gardens		0		0	0
100 Clubs		1,440		1,440	1,440
Independent Examination		720		720	720
Sundry Expenses		210		210	0
Grants Made	3b	572		572	3,231
Pavilion Expenses	3d	13,062		13,062	17,332
Depreciation	3c	3,372	42,227	45,599	45,312
Restricted Expenditure	3e		6,527	6,527	0
		91,663	48,754	140,417	131,860
TOTAL EXPENDITURE		91,663	48,754	140,417	131,860
NET INCOME (EXPENDITURE)		-10,584	-42,031	-52,615	-49,556
TOTAL FUNDS BROUGHT FORWARD AT 1ST APRIL 2023		99,287	913,892	1,013,179	1,062,735
TOTAL FUNDS CARRIED FORWARD AT 31ST MARCH 2024		88,703	871,861	960,564	1,013,179

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)

BALANCE SHEET AS AT 31 MARCH 2024

		<u>2024</u>	<u>2023</u>
	<u>Notes</u>		
FIXED ASSETS			
Tangible	6	905,253	950,852
		<u>905,253</u>	<u>950,852</u>
CURRENT ASSETS			
Debtors and prepayments	7	4,451	5,180
Cash at bank and in hand		63,686	68,909
Stock at cost		328	739
		<u>68,465</u>	<u>74,828</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	8	13,154	12,501
NET CURRENT ASSETS / (LIABILITIES)		55,311	62,327
TOTAL NET ASSETS	9	<u>960,564</u>	<u>1,013,179</u>
FUNDS			
Unrestricted		88,703	99,286
Restricted	10	871,861	913,893
		<u>960,564</u>	<u>1,013,179</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

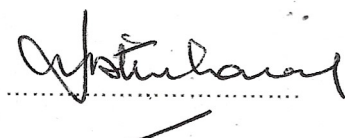
- (a) ensuring that the charitable company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 354 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions relating to small charitable companies and in accordance with the Financial Reporting Standard 102, The Financial Reporting Standard applicable to the UK and the Republic of Ireland

The financial statements were approved by the Board of Trustees on 2 October 2024 and were signed on its behalf by:



Philip Smith - Trustee



Justine Corney - Trustee

The notes on pages 5 to 9 form part of these accounts

LAVENHAM COMMUNITY COUNCIL

(Registered Charity No1106956)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

1 ACCOUNTING POLICIES

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

FUNDS

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds can only be used for specified purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

GOING CONCERN

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

INCOME

All income is included on the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. All income is accounted for gross.

EXPENDITURE

Expenditure is accounted for on an accruals basis as a liability is occurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

STOCKS

Stocks are valued at the lower of cost and net realisable value after making allowance for slow moving and obsolete items.

FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold Property - over 40 years, the expected life of the property

Equipment, fixtures and fittings - at an average of 10% flat rate

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

LEASES

To facilitate the building of Lavenham Village Hall on a specified part of the Glebe, two leases were negotiated with the Diocesan Board of Finance (DBF) in late 2003/early 2004

1 A full repairing and maintaining lease between the DBF and the Parochial Church Council (PCC) for the Glebe for a term of 40 years with effect from 1 June 2004 at a rent of £150 per annum with rent reviews every 5 years.

2 A full repairing and maintaining Underlease between the Lavenham Community Council (through their holding Trustees), the PCC and the DBF for a defined plot on the Glebe (and consent to build the Lavenham Village Hall) for a term of 40 years less 2 days, at a rent of £200 per annum with rent reviews every 5 years.

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

LAVENHAM COMMUNITY COUNCIL
(Registered Charity No. 1106956)
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

2	INCOME				
		Unrestricted	Restricted	Total	Total
		<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
2a	<i>Village Hall Income</i>				
	Rents and activities	55,012		55,012	48,496
	Library Rent	8,136		8,136	7,655
	Preschool Rents	5,400		5,400	5,025
		<u>68,548</u>		<u>68,548</u>	<u>61,176</u>
2b	<i>Investment Income</i>				
	Bank Interest	651		651	97
		<u>651</u>		<u>651</u>	<u>97</u>
2c	<i>Donation Grants and similar Income</i>				
	LCC balance of cost Generator		500	500	
	Babergh Generator Grant		3,500	3,500	
	Babergh Warm Spaces		1,900	1,900	2,500
	Coop Society Warm Spaces		0	0	1,000
	Donations Warm Spaces	771	823	1,594	295
		<u>771</u>	<u>6,723</u>	<u>7,494</u>	<u>3,795</u>
2d	<i>Pavilion & playing field Income</i>				
	Sports Club rents	5,592		5,592	8,556
	Private Hire	1,987		1,987	1,825
		<u>7,579</u>		<u>7,579</u>	<u>10,381</u>
3	EXPENDITURE				
3a	<i>Village Hall Expenses</i>				
	Light and heat	9,274		9,274	6,547
	Insurance	3,504		3,504	3,456
	Rent and Rates	1,561		1,561	1,639
	Repairs and Cleaning	14,246		14,246	7,878
	Grass Cutting	2,900		2,900	2,790
	Bar Purchases	2,746		2,746	2,256
	Advertising	0		0	471
	Licences	1,036		1,036	895
	Event Costs	332		332	1,836
	Wages	35,292		35,292	34,321
	Telephone and Sundries	1,396		1,396	953
		<u>72,287</u>	<u>0</u>	<u>72,287</u>	<u>63,042</u>
3b	<i>Grants Made</i>				
	Lavenham Preschool				1,875
	Lavenham Primary School	72		72	130
	Ukraine appeal				1,226
	LCC Balance of cost of Generator	500		500	
		<u>572</u>		<u>572</u>	<u>3,231</u>
3c	<i>Other Resources Expended</i>				
	Depreciation	3,372	42,227	45,599	45,312

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
3d <i>Pavilion Expenses</i>				
Rates and Water	604		604	713
Electricity	2,535		2,535	3,090
Repairs	354		354	3,417
Grounds Maintenance	9,569		9,569	10,112
	<u>13,062</u>	<u>0</u>	<u>13,062</u>	<u>17,332</u>

4 EMPLOYEE AND STAFF COSTS

The average number of full & part time employees during the year was 4 4

In addition the Village Hall employed a number of part time staff
The cost of employing staff both full and part time was

Salaries and Wages	34,309	32,366
National Insurance	0	0
Pension Contributions	359	308
Payroll costs	<u>625</u>	<u>1,647</u>
	<u>35,293</u>	<u>34,321</u>

The remuneration of key management personnel, including senior staff, was £24,768 (2023 £23,040)

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

5 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 MARCH 2024

6	FIXED ASSETS	Equipment	Leasehold	
	Tangible fixed assets	fixtures & fittings	Property	<i>Total</i>
				<i>2024</i>
	Cost			
	As at 01.04.23	57,803	1,496,080	1,553,883
	Additions during the year at cost	0	0	0
	As at 31.03.24	57,803	1,496,080	1,553,883
	Depreciation			
	As at 01.04.23	32,269	570,762	603,031
	Charge for the year	3,016	42,583	45,599
	As at 31.03.23	35,285	613,345	648,630
	Net book value at 31.03.24	22,518	882,735	905,253
	Net book value at 31.03.23	25,534	925,318	950,852
7	DEBTORS		Total	<i>Total</i>
			2024	2023
	Trade Debtors		4,361	1,587
	Prepayments		90	3,593
			4,451	5,180

LAVENHAM COMMUNITY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

8	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	Total <u>2024</u>	Total <u>2023</u>
	Deferred Income and accruals	13,154	12,501
		<u>13,154</u>	<u>12,501</u>

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted <u>Fund</u>	Restricted <u>Fund</u>	Total <u>2024</u>	Total <u>2023</u>
Tangible fixed assets	36,128	869,125	905,253	950,852
Current assets	1,959	2,820	4,779	5,919
Cash	60,950	2,736	63,686	68,909
Current liabilities	-10,334	-2,820	-13,154	-12,501
	<u>88,703</u>	<u>871,861</u>	<u>960,564</u>	<u>1,013,179</u>

10 MOVEMENT IN FUNDS

	31/03/2023	Income	Expenditure	31/03/2024
Unrestricted Funds	<u>99,287</u>	<u>81,079</u>	<u>91,663</u>	<u>88,703</u>
Restricted Funds				
Village Hall & Pavilion	582,584		26,507	556,077
Building Extension	330,185		15,720	314,465
Pre school Funds	631			631
Warm Spaces	492	2,723	2,527	688
Generator	0	4,000	4,000	0
	<u>913,892</u>	<u>6,723</u>	<u>48,754</u>	<u>871,861</u>
Total Funds	<u>1,013,179</u>	<u>87,802</u>	<u>140,417</u>	<u>960,564</u>

Purpose of Restricted Funds

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