

Charity registration number 1161350

Company registration number 09357351 (England and Wales)

Lakenheath Peace Memorial Hall
Annual report and unaudited financial statements
For the year ended 31 March 2023

LAKENHEATH PEACE MEMORIAL HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E Little
	Ms V Little
	Ms C Mallett
	Mr A Stockton
	Ms S Woodhead
Charity number	1161350
Company number	09357351
Registered office	98 High Street
	Lakenheath
	Brandon
	Suffolk
	IP27 9EW
Independent examiner	Hayden Watson
	Elstree House
	Watson's Yard
	High Street
	Cottenham
	Cambridge
	CB24 8RX

LAKENHEATH PEACE MEMORIAL HALL

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LAKENHEATH PEACE MEMORIAL HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity exists to run the village hall for the benefit of the people of Lakenheath. Towards that end, it endeavours to run the letting of the hall efficiently, to maintain the premises to a high standard and to create a place that village people will want to use.

Financial review

The net result for the year was a surplus of £6,742 (2022 deficit of £5,118).

The charity is very grateful to The Village Hall Limited for their donation of £7,650, Christian Enterprise Foundation for their donation of £1,000 and a grant of £1,232 from the Parish Council.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16 December 2014, and registered as a charity, taking over from the charity with the same name. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute £1 each

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr E Little

Ms V Little

Ms C Mallett

Mr A Stockton

Ms S Woodhead

Recruitment and appointment of trustees

The directors may be appointed at a general meeting of the Charity so long as the total number does not exceed 12. All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

LAKENHEATH PEACE MEMORIAL HALL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

Organisational structure

[Details of organisational structure.]

The trustees' report was approved by the Board of Trustees.

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Ms V Little

Trustee

Date:

LAKENHEATH PEACE MEMORIAL HALL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Lakenheath Peace Memorial Hall for the purpose of company law, are responsible for preparing the Trustees' 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

LAKENHEATH PEACE MEMORIAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAKENHEATH PEACE MEMORIAL HALL

I report to the trustees on my examination of the financial statements of Lakenheath Peace Memorial Hall (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity 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 financial statements to be reached.

Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated:

LAKENHEATH PEACE MEMORIAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	3	9,174	3,113	12,287	22,270
Charitable activities	4	22,406	217	22,623	17,845
Total income		31,580	3,330	34,910	40,115
Expenditure on:					
Raising funds	5	469	-	469	466
Charitable activities	6	25,464	2,235	27,699	44,767
Total expenditure		25,933	2,235	28,168	45,233
Net income/(expenditure)		5,647	1,095	6,742	(5,118)
Transfers between funds		(167,040)	167,040	-	-
Net movement in funds		(161,393)	168,135	6,742	(5,118)
Reconciliation of funds:					
Fund balances at 1 April 2022		203,999	-	203,999	209,117
Fund balances at 31 March 2023		42,606	168,135	210,741	203,999

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

LAKENHEATH PEACE MEMORIAL HALL

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		166,157		166,157
Investments	12		1		1
			<u>166,158</u>		<u>166,158</u>
Current assets					
Debtors	13	2,782		1,178	
Cash at bank and in hand		43,034		39,356	
		<u>45,816</u>		<u>40,534</u>	
Creditors: amounts falling due within one year	14	1,233		2,693	
		<u>1,233</u>		<u>2,693</u>	
Net current assets			44,583		37,841
Total assets less current liabilities			<u>210,741</u>		<u>203,999</u>
The funds of the charity					
Restricted income funds	15		168,135		-
Unrestricted funds			42,606		203,999
			<u>210,741</u>		<u>203,999</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on

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Ms V Little

Trustee

Company registration number 09357351 (England and Wales)

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Lakenheath Peace Memorial Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is 98 High Street, Lakenheath, Brandon, Suffolk, IP27 9EW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings

Not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	9,174	881	10,055	3	-	3
Grants	-	2,232	2,232	22,267	-	22,267
	<u>9,174</u>	<u>3,113</u>	<u>12,287</u>	<u>22,270</u>	<u>-</u>	<u>22,270</u>

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Heading #ac989						
Hall hire	19,523	217	19,740	15,951	-	15,951
Charitable rental income	2,883	-	2,883	1,894	-	1,894
	<u>22,406</u>	<u>217</u>	<u>22,623</u>	<u>17,845</u>	<u>-</u>	<u>17,845</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	469	466
	<u>469</u>	<u>466</u>

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

	Hall hire 2023 £	Hall hire 2022 £
Direct costs		
Equipment	1,554	638
Rates	2,384	1,388
Cleaning	3,789	7,810
Light, Power and Heating	4,259	4,622
Repairs and Maintenance	11,652	25,640
Computer software and consumables	404	574
Insurance	1,112	1,305
Postage	-	17
Printing and stationery	60	42
Telephone	734	812
Subscriptions	136	105
Sundry	478	698
	<u>26,562</u>	<u>43,651</u>
Share of support and governance costs (see note 7)		
Governance	1,137	1,116
	<u>27,699</u>	<u>44,767</u>
Analysis by fund		
Unrestricted funds	25,464	44,767
Restricted funds	2,235	-
	<u>27,699</u>	<u>44,767</u>

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,137	1,116
Analysed between:		
Hall hire	1,137	1,116

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2022	166,157
At 31 March 2023	166,157
Carrying amount	
At 31 March 2023	166,157
At 31 March 2022	166,157

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2022 & 31 March 2023	1
Carrying amount	
At 31 March 2023	1
At 31 March 2022	1

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Fixed asset investments (Continued)

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	19	1	1

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,782	1,178

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,460
Amounts owed to subsidiary undertakings	142	142
Accruals and deferred income	1,091	1,091
	1,233	2,693

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Community Kitchen Warm Room	-	2,330	(1,095)	743	1,978
New Path	-	1,000	(1,140)	140	-
Fixed Asset Reserve	-	-	-	166,157	166,157
	-	3,330	(2,235)	167,040	168,135

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	203,999	31,580	(25,933)	(167,040)	42,606
	<u>203,999</u>	<u>31,580</u>	<u>(25,933)</u>	<u>(167,040)</u>	<u>42,606</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	209,117	40,115	(45,233)	-	203,999
	<u>209,117</u>	<u>40,115</u>	<u>(45,233)</u>	<u>-</u>	<u>203,999</u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible assets	-	166,157	166,157
Investments	1	-	1
Current assets/(liabilities)	42,605	1,978	44,583
	<u>42,606</u>	<u>168,135</u>	<u>210,741</u>
	<u>42,606</u>	<u>168,135</u>	<u>210,741</u>
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible assets	166,157	-	166,157
Investments	1	-	1
Current assets/(liabilities)	37,841	-	37,841
	<u>203,999</u>	<u>-</u>	<u>203,999</u>
	<u>203,999</u>	<u>-</u>	<u>203,999</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

LAKENHEATH PEACE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Subsidiaries

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Village Hall Limited	UK	Trading	Ordinary	100.00	