

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CHARITY NUMBER: 1179584

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

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JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

REPORT OF THE TRUSTEES

The trustees present their report with the unaudited financial statements of Jiggins Memorial Village Hall and Playing Field for the year ended 31 March 2022. The annual report forms part of this report.

REFERENCE AND ADMINISTRATION DETAILS:-

REGISTERED/

PRINCIPAL OFFICE

7 High Street, Ixworth, Bury St Edmunds, IP31 2HH

CHARITY REGISTRATION NUMBER

1179584

TRUSTEES

Dr S P Mann (Chair)
B Birrell (Vice Chair) (appointed 18 July 2022)
J W Boyd
M Jones
N J Laughton
N Phillips
R J Courtneil (resigned 18 April 2021)
D Reay (resigned 12 May 2021)
C Wotton (resigned 15 June 2022)
A Harmer (resigned 15 June 2022)

BANKERS

Lloyds Bank Plc

REPORTING ACCOUNTANTS

Twinn Accountants Limited, Suite 4 East Barton Barns,
East Barton Road, Great Barton, Suffolk, IP31 2QY

SOLICITORS

Ellisons Solicitors, Headgate Court, Head Street,
Colchester, C01 1NP

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

REPORT OF THE TRUSTEES (Continued)

The trustees submit their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 8 to 10 of the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Chair's report

Emerging from Covid with some difficulty we now appear to be on track for a year closer to normal in 2022-2023.

Nevertheless, there has been much progress on five fronts. Small and major projects have taken a considerable amount of time. Among these projects are:

1. The installation at the Village Hall of Electric Car charging points.
2. A survey was conducted on the Recreational Area beside the Village Hall to determine future use.
3. The potential use of SET Ixworth School facilities for the community is still ongoing but has been much delayed by Covid.
4. The New Youth Club.
5. Consideration of a new community centre, library, and appropriate social facilities.

1 The provision of a Youth Club

Mike Jones has done a great job, and we are hopeful a good start will be made very soon in a purpose refurb building at the SET Ixworth School. If there are any who wish to become volunteer helpers, then I am sure Mike will want to hear from you.

2 New community Centre.

This is now more than hope factor but a real possibility. It has been made possible by the suggestion that a local family could gift to the Village through the Jiggins Trust a parcel of land and a substantial sum of money to kick start the process.

The new centre would have the following **objectives**: To Create a New Community centre acoustically suitable for performance arts, drama, etc. and graphic arts; to create more educational opportunities in a New Library; and to provide/expand spaces for youth activities.

Although this is principally for **Ixworth and Ixworth Thorpe** it would be also a wonderful facility for neighbouring villages. All existing activities will continue to be catered for.

3 New Business Centre

At present the intention remains to convert the existing Village Hall to produce a small group of three or four business or retail units by the redevelopment of the existing Village Hall. Thus improving the High St facilities and providing employment opportunities. A viability study has been successfully completed by a firm of Chartered Surveyors.

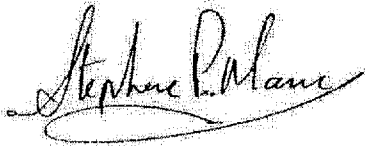
JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

4 Village Green

At the same time development of the existing green space into a more general area with garden planting, seating, and a space for outdoor events. A survey has been conducted and the views expressed will be the blueprint for a design.

5 Ixworth Events group.

The Jiggins trust has agreed to work with The Ixworth events group on future Events.

A handwritten signature in black ink, reading "Stephen P Mann". The signature is written in a cursive style with a large, sweeping initial 'S' and a long horizontal flourish at the end.

Dr Stephen P Mann
Chairman, The Jiggins Trustees

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

REPORT OF THE TRUSTEES (Continued)

Objectives and activities

The objectives of the Charity are focused on the provision and maintenance of the local village hall, playing field and ancillary facilities, to provide continuous benefit and use for the inhabitants of the Parish of Ixworth without distinction of political, religious or other opinions. The Charity aims to improve the conditions of life for the local inhabitants. Its primary activities include the use for meetings, lectures, and for other forms of recreation and leisure time occupation.

Public Benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

Achievements and performance

On 1 April 2019 the Charity was the beneficiary of the transfer of assets and liabilities from a related unincorporated Charity, Jiggins Memorial Village Hall and Playing Field. This amounted to £427,195 and allowed the Charity to begin operations.

During the year, the Charity carried out its objectives and has undertaken activities to further progress the stability of the Charity, as well as the improving on the continued usability of the local village hall, playing field and ancillary facilities for furtherance of the benefit of the Parish of Ixworth.

Financial review

During the financial period income from donations and legacies amounted to £2,854 (2021 - £10,000) whilst income from other trading activities was £39,449 (2021 - £15,361). Other income represents recycling income of £4,955 (2021 - £Nil). Total income amounted to £47,258 (2021 - £25,361) for the year.

Total expenditure in the year amounted to £40,432 (2021 - £24,880). Resulting in a net income of £6,826 (2021 - £481).

Reserves policy

The charity normally expects to hold up to £12,000 in a reserve fund to cover the general expenditure on charitable activities for a nominal but undefined period. Based on the trading activities of the year ended 31 March 2022, the reserve fund would cover just over 3.5 months expenditure.

Jiggins Memorial Village Hall and Playing Field unrestricted reserves held at the year end amounted to £432,661 (2021 - £425,835). The Trustees consider the reserve balance sufficient to cover the needs of the Charity for the foreseeable future but aim to spend excess reserves over the coming years.

Plans for future periods

The charity aims to continue its undertakings into the next year as set out in its objectives, the charity is looking to develop and improve the usability of the local village hall, playing field and ancillary facilities for the furtherance of the benefit of the Parish of Ixworth.

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

REPORT OF THE TRUSTEES (Continued)

Structure, governance and management

The charity is governed as a Charitable Incorporated Organisation (CIO) reference CEO14898. The charity is governed by its board of Trustees and was registered as a Charity on 17 August 2018 under the reference 1179584.

The current board of Trustees and the changes which have occurred since the previous annual report are as stated in the reference and administrative details of these accounts.

Recruitment and appointment of new trustees

New Trustees are invited to attend a meeting with the Chairman and the Trustees to familiarise themselves with the charity and the context within which it operates.

Our policy for appointing new Trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the Trustees receive a copy of the governing documents and Charity Commission trustee documents. New Trustees are briefed on the background and work of the charity and future aims.

Risk Management

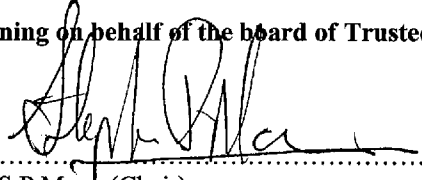
The Trustees have identified the major risks facing the charity and have assessed their potential impact. Appropriate systems have been established to monitor and manage these risks.

The board of Trustees follows the Charity Commissions guidance 'Charities and risk management in identifying and weighing risks. Trustees review the financial risks to the Charity at each quarterly board meeting. The greatest risk to the charity is its reliance on a high level of income from grant funding and developing a wider range of funding is a priority.

Independent examiner appointment

A resolution to appoint Twinn Accountants Ltd as independent examiner will be proposed at the next Annual General Meeting.

Signing on behalf of the board of Trustees


.....
Dr S P Mann (Chair)
Trustee

Approved by the board on

23 Jan 2023

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

		<u>2022</u>	<u>2021</u>
	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Total Funds</u>
		£	£
Income and endowments:			
Donations & legacies	4	2,854	10,000
Other trading activities	5	39,449	15,361
Other income	6	4,955	-
Total income		<u>47,258</u>	<u>25,361</u>
Expenditure:			
Raising funds			
Costs of raising donations & legacies	7	-	25
Charitable activities	8	40,432	24,855
Total expenditure		<u>40,432</u>	<u>24,880</u>
Net income and net movement in funds		<u>6,826</u>	<u>481</u>
Reconciliation of funds			
Total funds brought forward		425,835	425,354
Total funds carried forward		<u>432,661</u>	<u>425,835</u>

All of the above results derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

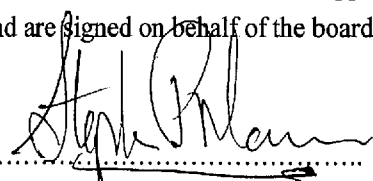
The notes on pages 8 to 14 form part of these accounts

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

BALANCE SHEET AS AT 31 MARCH 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
FIXED ASSETS			
Tangible fixed assets	12	<u>401,910</u>	<u>403,821</u>
CURRENT ASSETS			
Stocks	13	-	65
Debtors	14	29,009	9,798
Cash at bank and in hand		<u>15,903</u>	<u>16,764</u>
		<u>44,912</u>	<u>26,627</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	<u>(14,161)</u>	<u>(4,613)</u>
NET CURRENT ASSETS		<u>30,751</u>	<u>22,014</u>
NET ASSETS		<u>432,661</u>	<u>425,835</u>
Funds of the charity			
Unrestricted funds		432,661	425,835
TOTAL FUNDS	16	<u>432,661</u>	<u>425,835</u>

These financial statements were approved by the board of trustees and authorised for issue on 28/1/23, and are signed on behalf of the board by:



Dr S P Mann (Chair)
Trustee

The notes on pages 8 to 14 form part of these accounts

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1 General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The address of the principal office is 7 High Street, Ixworth, Bury St Edmunds, Suffolk, IP31 2HH, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity constitutes a public benefit entity defined by FRS 102.

3. Accounting policies

Basis of preparation

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

Trustees have taken into account the impact of Covid-19 when assessing going concern.

Fund accounting

Unrestricted funds where applicable for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where applicable are unrestricted funds earmarked by the trustees to further any of the charity's purposes.

Restricted funds where applicable 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.

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

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 grants and 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 costs to sell 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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
Fixtures & fittings	-	25% straight line

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

3. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purpose of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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 value or other considerations expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4 Donations & legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations & legacies	354	354	-	-
Grants				
West Suffolk Council	2,500	2,500	10,000	10,000
	<u>2,854</u>	<u>2,854</u>	<u>10,000</u>	<u>10,000</u>

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

5 Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Fundraising events	30	30	75	75
Other trading activities	39,419	39,419	15,286	15,286
	<u>39,449</u>	<u>39,449</u>	<u>15,361</u>	<u>15,361</u>

6 Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Recycling income	4,955	4,955	-	-
	<u>4,955</u>	<u>4,955</u>	<u>-</u>	<u>-</u>

7 Costs of raising donations & legacies

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Raising funds	-	-	25	25
	<u>-</u>	<u>-</u>	<u>25</u>	<u>25</u>

8 Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Events expenses	1,839	1,839	-	-
Water rates	321	321	307	307
Heat & light	10,585	10,585	3,689	3,689
Telephone	680	680	760	760
Repairs & renewals	2,765	2,765	1,041	1,041
Cleaning	9,588	9,588	7,768	7,768
Premises expenses	1,400	1,400	1,056	1,056
Ground maintenance	1,269	1,269	979	979
Insurance	1,801	1,801	2,424	2,424
Administration wages	2,884	2,884	2,845	2,845
Printing, stationery & computer	1,037	1,037	575	575
Bad debts	367	367	-	-
Depreciation	1,911	1,911	1,911	1,911
Legal & professional fees	1,705	1,705	-	-
Independent examiner fee	2,280	2,280	1,500	1,500
	<u>40,432</u>	<u>40,432</u>	<u>24,855</u>	<u>24,855</u>

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

9 Net income

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>1,911</u>	<u>1,911</u>

10 Staff costs

Management & administration wages amounted to £2,884 (2021: £2,845).

The average head count of employees in the year was 1 (2021: 1).

No employee received employee benefits more than £60,000 during the year (2021: £60,000).

11 Trustee remuneration and expenses

No trustee received remuneration in the current period, directly or indirectly from the Charity. One trustee was reimbursed expenses amounting to £160 (2021: £118) during the year.

12 Tangible Fixed assets

	Freehold Property £	Equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2021 & 31 March 2022	<u>400,000</u>	<u>369</u>	<u>7,274</u>	<u>407,643</u>
Depreciation				
At 1 April 2021	-	184	3,638	3,822
Charge for the year	<u>-</u>	<u>92</u>	<u>1,819</u>	<u>1,911</u>
At 31 March 2022	<u>-</u>	<u>276</u>	<u>5,457</u>	<u>5,733</u>
Carrying amount				
At 31 March 2022	<u>400,000</u>	<u>93</u>	<u>1,817</u>	<u>401,910</u>
At 31 March 2021	<u>400,000</u>	<u>185</u>	<u>3,636</u>	<u>403,821</u>

Tangible fixed assets held at valuation

The trustees have valued the freehold property at the year end date at £400,000 (2021: £400,000) in line with the fair value of the transfer of assets as disclosed elsewhere in these financial statements.

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

13	Stocks					
				2022	2021	
				£	£	
	Raw materials & consumables			-	65	
14	Debtors			2022	2021	
				£	£	
	Trade debtors			26,959	8,929	
	Prepayments & accrued income			2,050	869	
				<u>29,009</u>	<u>9,798</u>	
15	Creditors: Amounts falling due within one year			2022	2021	
				£	£	
	Trade creditors			8,397	3,125	
	Other creditors			728	-	
	Accruals & deferred income			<u>5,036</u>	<u>1,488</u>	
				<u>14,161</u>	<u>4,613</u>	
16	Analysis of charitable funds					
		At 1				At 31
		April 2021	Income	Expenditure	Transfers	March 2022
		£	£	£	£	£
	General funds	<u>425,835</u>	<u>47,258</u>	<u>(40,432)</u>	<u>-</u>	<u>432,661</u>
		At 1				At 31
		April 2020	Income	Expenditure	Transfers	March 2021
		£	£	£	£	£
	General funds	<u>425,354</u>	<u>25,361</u>	<u>(24,880)</u>	<u>-</u>	<u>425,835</u>
17	Analysis of net assets between funds					
	As at 31 March 2022					
				Unrestricted	Total Funds	
				Funds	2022	
				£	£	
	Tangible fixed assets			401,910	401,910	
	Net current assets			<u>30,751</u>	<u>30,751</u>	
	Net assets			<u>432,661</u>	<u>432,661</u>	
	As at 31 March 2021					
				Unrestricted	Total Funds	
				Funds	2021	
				£	£	
	Tangible fixed assets			403,821	403,821	
	Net current assets			<u>22,014</u>	<u>22,014</u>	
	Net assets			<u>425,835</u>	<u>425,835</u>	

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

18

Related parties

There are no related party transactions in this or the prior year.

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

Independent examiner's report to the trustees of Jiggins Memorial Village Hall and Playing Field

We report to the charity trustees on our examination of the financial statements of the charity for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and the related notes set out on pages 1 to 14.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

We report in respect of our examination of the charity's financial statements carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

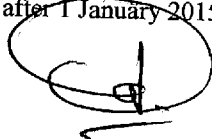
We have completed our examination and confirm no material matters have come to our attention in connection with the examination which gives us cause to believe that:

- accounting records have not been kept in accordance with section 130 of the Charities Act 2011; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



Date: 23.1.2023

Twinn Accountants Limited
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East Barton Road
Great Barton
Bury St Edmunds
Suffolk
IP31 2QY

