

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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)
J W Boyd
M Jones
N J Laughton
N Phillips

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 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 8 to 9 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

This year has been a difficult year with every possible barrier seeming to delay many of our objectives and plans. Nevertheless, many things have been achieved and it is the Trusts intention to display our future plans, in the Village Memorial Hall later this year.

These plans include: -

1. The potential of a New, Larger, Community Centre for the village linked to future developments, and particularly dedicated to social events, the arts, theatre, and youth activities. This would also include a new library.
2. The provision of a site and money to facilitate such a development
3. The potential use of the existing Hall as a commercial centre with revenue generation.
4. The redesign of the recreation field to make it more accessible to all residents and this in accordance with the survey already undertaken.

1 The provision of a Youth Club

This has been much delayed. It has come as a surprise to some trustees the legalities that must now be met before undertaking such an endeavour. But we have now been able to recruit the necessary paid and trained staff without whom we cannot legally operate. We also have a number of volunteers but we still need more. The opening date is now influenced mainly by the availability of SET Ixworth School.

2 Finance and inflation

The year has been dominated by finance and inflation. Heating costs, principally gas, are high but we have in part been mitigated by old contracts. Nevertheless, we have needed to obtain grants while also raising prices. There is a lot of competition and therefore the hall continues to run with its finances only a small amount above break even especially since cleaning costs remain high in the wake of Covid Pandemic.

3 Vandalism

The finance would be better were it not for recurring youth vandalism. With costs running in hundreds of pounds simply to clear and unblock drains. Drains blocked deliberately with toilet tissue and other materials cause unpleasant odours in the library.

4 Recreation Field

The Jiggins Trust has now secured finance for a redesign of the recreation field. This design will happen in the next few months. It will then be subject to consultation within the village.

5 Ixworth Events Group

The Jiggins Trust continues to work with the Events group and looks forward to the next Christmas Fair.

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 £4,759 (2022 - £2,854) whilst income from other trading activities was £30,825 (2022 - £39,449). Other income represents recycling income & utility recharges of £2,898 (2022 - £4,955). Total income amounted to £38,482 (2022 - £47,258) for the year.

Total expenditure in the year amounted to £44,045 (2022 - £40,432). Resulting in a net deficit of £5,563 (2022 - net surplus £6,826).

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 2023, 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 £427,098 (2022 - £432,661). 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

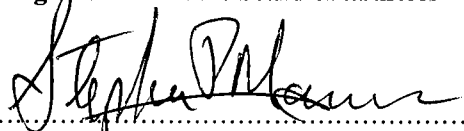
The Trustees have identified the major risks facing the charity and have assessed their potential impact. Appropriate systems have been established to monitor and manage these risks.

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 21ST OCTOBER 2023

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

		<u>2023</u>		<u>2022</u>
	<u>Notes</u>	<u>Unrestricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
		£	£	£
Income and endowments:				
Donations & legacies	4	4,759	4,759	2,854
Other trading activities	5	30,825	30,825	39,449
Other income	6	2,898	2,898	4,955
Total income		<u>38,482</u>	<u>38,482</u>	<u>47,258</u>
Expenditure:				
Raising funds		-	-	-
Charitable activities	7	44,045	44,045	40,432
Total expenditure		<u>44,045</u>	<u>44,045</u>	<u>40,432</u>
Net income and net movement in funds		<u>(5,563)</u>	<u>(5,563)</u>	<u>6,826</u>
Reconciliation of funds				
Total funds brought forward		432,661	432,661	425,835
Total funds carried forward		<u>427,098</u>	<u>427,098</u>	<u>432,661</u>

All of the above results derive from continuing activities.

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

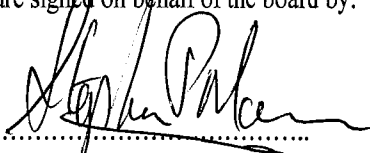
The notes on pages 7 to 13 form part of these accounts

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

BALANCE SHEET AS AT 31 MARCH 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible fixed assets	11	<u>400,000</u>	<u>401,910</u>
CURRENT ASSETS			
Debtors	12	17,447	29,009
Cash at bank - main account		16,058	15,903
Cash at bank - Youth club		4,525	-
		<u>38,030</u>	<u>44,912</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	<u>(10,932)</u>	<u>(14,161)</u>
NET CURRENT ASSETS		<u>27,098</u>	<u>30,751</u>
NET ASSETS		<u>427,098</u>	<u>432,661</u>
Funds of the charity			
Unrestricted funds		427,098	432,661
TOTAL FUNDS	14	<u>427,098</u>	<u>432,661</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 OCTOBER 2023,
and are signed on behalf of the board by:


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

The notes on pages 7 to 13 form part of these accounts

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023 (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 2023 (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 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations				
Donations & legacies	100	100	354	354
Grants				
West Suffolk Council	4,159	4,159	2,500	2,500
Youth Club Grants	500	500	-	-
	<u>4,759</u>	<u>4,759</u>	<u>2,854</u>	<u>2,854</u>

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

5 Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Fundraising events	68	68	30	30
Other trading activities	<u>30,757</u>	<u>30,757</u>	<u>39,419</u>	<u>39,419</u>
	<u>30,825</u>	<u>30,825</u>	<u>39,449</u>	<u>39,449</u>

6 Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Recycling & recharging utilities income	<u>2,898</u>	<u>2,898</u>	<u>4,955</u>	<u>4,955</u>

7 Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Events expenses	6,190	6,190	1,839	1,839
Youth club expenses	1,141	1,141	-	-
Water rates	727	727	321	321
Heat & light	5,075	5,075	10,585	10,585
Telephone & internet	997	997	680	680
Repairs & renewals	1,221	1,221	2,765	2,765
Cleaning	9,214	9,214	9,588	9,588
Premises expenses	1,804	1,804	1,400	1,400
Electric vehicle points	302	302	-	-
Ground maintenance	806	806	1,269	1,269
Insurance	1,826	1,826	1,801	1,801
Administration wages	4,194	4,194	2,884	2,884
Youth club wages	2,161	2,161	-	-
Printing, stationery & computer	1,096	1,096	1,037	1,037
Bad debts	2,441	2,441	367	367
Depreciation	1,910	1,910	1,911	1,911
Legal & professional fees	-	-	1,705	1,705
Independent examiner fee	<u>2,940</u>	<u>2,940</u>	<u>2,280</u>	<u>2,280</u>
	<u>44,045</u>	<u>44,045</u>	<u>40,432</u>	<u>40,432</u>

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

8 Net income

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,910</u>	<u>1,911</u>

9 Staff costs

Management & administration wages amounted to £4,194 (2022: £2,884).

Youth club wages amounted to £2,161 (2022: £nil).

The average head count of employees in the year was 2 (2022: 1).

No employee received employee benefits more than £60,000 during the year.

10 Trustee remuneration and expenses

No trustee received remuneration in the current period, directly or indirectly from the Charity. Three (2022: one) trustees were reimbursed expenses amounting to £1,178 (2022: £160) during the year.

11 Tangible Fixed assets

	Freehold Property £	Equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2022 & 31 March 2023	<u>400,000</u>	<u>369</u>	<u>7,274</u>	<u>407,643</u>
Depreciation				
At 1 April 2022 & Charge for the year	<u>-</u>	<u>276</u>	<u>5,457</u>	<u>5,733</u>
	<u>-</u>	<u>93</u>	<u>1,817</u>	<u>1,910</u>
At 31 March 2023	<u>-</u>	<u>369</u>	<u>7,274</u>	<u>7,643</u>
Carrying amount				
At 31 March 2023	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>400,000</u>
At 31 March 2022	<u>400,000</u>	<u>93</u>	<u>1,817</u>	<u>401,910</u>

Tangible fixed assets held at valuation

The trustees have valued the freehold property at the year end date at £400,000 (2022: £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 2023 (Continued)

12	Debtors				2023	2022
					£	£
	Trade debtors				15,904	26,959
	Other debtors				28	-
	Prepayments & accrued income				1,515	2,050
					<u>17,447</u>	<u>29,009</u>
13	Creditors: Amounts falling due within one year				2023	2022
					£	£
	Trade creditors				3,979	8,397
	Other creditors				361	728
	Accruals & deferred income				6,592	5,036
					<u>10,932</u>	<u>14,161</u>
14	Analysis of charitable funds					
		At 1				At 31
		April 2022	Income	Expenditure	Transfers	March 2023
		£	£	£	£	£
	General funds	432,661	38,482	(44,045)	-	427,098
		<u>432,661</u>	<u>38,482</u>	<u>(44,045)</u>	<u>-</u>	<u>427,098</u>
		At 1				At 31
		April 2021	Income	Expenditure	Transfers	March 2022
		£	£	£	£	£
	General funds	425,835	47,258	(40,432)	-	432,661
		<u>425,835</u>	<u>47,258</u>	<u>(40,432)</u>	<u>-</u>	<u>432,661</u>
15	Analysis of net assets between funds					
	As at 31 March 2023					
					Unrestricted	Total Funds
					Funds	2023
					£	£
	Tangible fixed assets				400,000	400,000
	Net current assets				27,098	27,098
	Net assets				<u>427,098</u>	<u>427,098</u>
	As at 31 March 2022					
					Unrestricted	Total Funds
					Funds	2022
					£	£
	Tangible fixed assets				401,910	401,910
	Net current assets				30,751	30,751
	Net assets				<u>432,661</u>	<u>432,661</u>

JIGGENS MEMORIAL VILLAGE HALL AND PLAYING FIELD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

16

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 2023 which comprise the statement of financial activities, balance sheet and the related notes set out on pages 1 to 13.

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

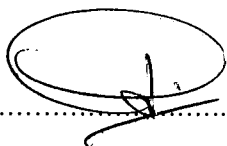
We have completed our examination and confirm no material matters have come to our attention in connection with the examination which gives us cause to believe that:

- 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: 21.10.2023.

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