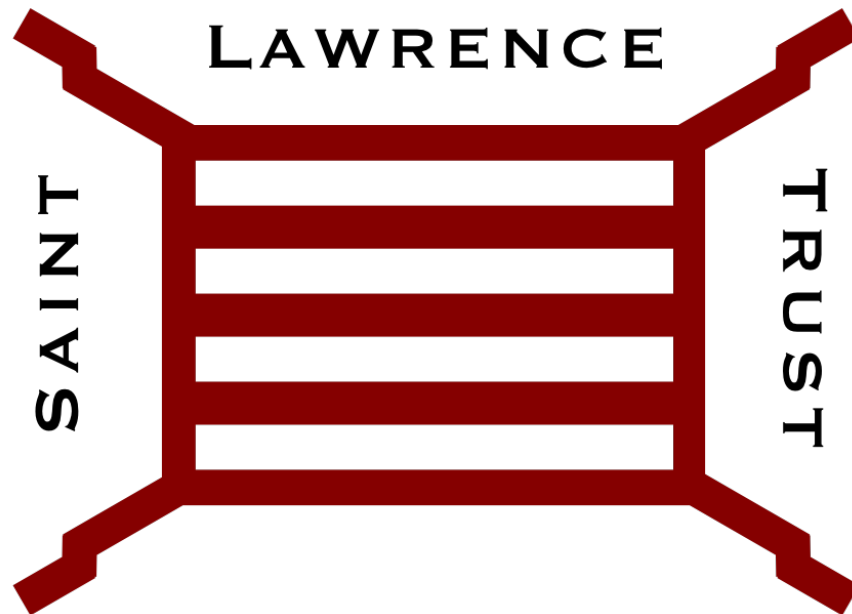


**ST LAWRENCE PARISH HALL TRUST**



**ANNUAL REPORT**

**&**

**FINANCIAL STATEMENTS**

**For the year ended 31 March 2024**

Registered Charity No: 207267

## **ST LAWRENCE PARISH HALL TRUST**

### **I N D E X**

#### **Page No**

1	REFERENCE AND ADMINISTRATIVE INFORMATION
2 - 4	TRUSTEES' REPORT
5	INDEPENDENT EXAMINER'S REPORT
6	STATEMENT OF FINANCIAL ACTIVITIES
7	BALANCE SHEET
8 - 12	NOTES TO THE ACCOUNTS

## **ST LAWRENCE PARISH HALL TRUST**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Charity Registration Number – 207267**

**Name:** - The name of the charity is Martha Penelope Leggatt for a Parish Hall, in the Ancient Parish of St Lawrence, Ipswich, in the County of Suffolk. The accounts have been drawn up using the name of St Lawrence Parish Hall Trust by which the charity is known and is the working name registered with the Charity Commission.

<b>Present Trustees</b>	Jo Banthorpe Jack Earwaker Alan Forsdike Liz Harsant Susan Ryan Stephen Runnacles
<b>Administrative Offices</b>	St Lawrence Parish Hall Trust 2 Henley Road Ipswich IP1 3SF
<b>Independent Examiner</b>	Helen Rumsey Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ
<b>Investment Advisers</b>	Barclays Wealth Ltd 1 Churchill Place London E14 5HP
<b>Bankers</b>	Barclays Bank plc Leicester Leicestershire LE87 2BB

## **ST LAWRENCE PARISH HALL TRUST**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared 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).

#### **Legal and administrative information**

The information on page 1 forms part of this report.

The trustees set out below have held office during the entire year to the date of this report, unless otherwise stated:

Jo Banthorpe  
Jack Earwaker  
Stephen Runnacles  
Alan Forsdike  
Liz Harsant  
Susan Ryan

The Charity was founded by the Will of Martha Penelope Leggatt proved on 17 April 1903 and comprised in a conveyance dated 29 January 1904.

The Charity is governed by Scheme Regulations approved by the Charity Commission.

#### **Management and governance arrangements**

The appointment of trustees is by a resolution of the trustees. New trustees are identified by the existing trustees and invited to join the trustee body. They are chosen as being people of good character and standing within the local community usually with previous experience of being a charity trustee. With this background formal training is not usually required but where necessary appropriate briefing is arranged. Background information is provided in the form of previous year's annual report and financial statements, minutes of the meetings of the trustees in the previous year and a copy of the grant application pack.

Trustees meet every six months to consider the grant applications received and to review any feedback from grants previously given.

#### **Objectives and activities for the Public Benefit**

The object of the Charity is to hold investments and apply the income for the general benefit of the inhabitants of Ipswich, and for which provision cannot be made from public funds.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity carries out these objectives by carefully considering each grant application and awarding grants which meet the criteria set out in its objectives.

#### **Review of the year**

The primary function of the Trust is to provide grants to organisations in the Ipswich Area.

In normal circumstances to carry out this function trustees meet twice a year to consider applications from local organisations and concentrate the grants on supporting projects that are providing or enhancing existing facilities for the disadvantaged in society.

## **ST LAWRENCE PARISH HALL TRUST**

### **TRUSTEES' REPORT [continued]**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

##### **Review of financial situation**

There was a surplus for the year ended 31 March 2024 of £46,684 [2023: Deficit £63,655] after investment revaluations. The activities of the Trust are affected by the level of income produced by the investments in the endowment fund. The capital value of these investments has increased during the last year resulting in an increase in the balance sheet value to £931,906. The current assets [unrestricted funds] that are available for grants at the end of the fiscal year amounts to £215.

##### **Investment policy**

The policy is to generate income to enable charity grants to be made, but with only a moderate risk to the investment. The trustees regularly monitor the performance of their investment managers with the last full review having taken place in August 2023. The next full review is scheduled for November 2025.

##### **Grant policy**

1. To help to provide facilities for the disabled and other disadvantaged groups in the community
2. To help to provide the means of transport for such groups
3. To assist in the provision of refurbishment of church halls that are used for the benefit of the community
4. Other purposes being for the benefit of the people of:
  - The ancient parish of St Lawrence
  - The rest of Ipswich
  - Organisations which, while not situated in the town, have a substantial proportion of their members living in Ipswich

The money shall not be used for any project that could be provided by taxes or rates. In the past fiscal year, all grants made were paid to institutions and are detailed in note 5.

##### **Reserves policy**

Unrestricted reserves, of £5,215, not applied to grants are carried forward for future periods. The endowment funds, of £932,270 are not available for distribution. The trustees have considered that of the present level of reserves £5,000 should be allocated as a non-usable reserve leaving £215 to meet future demand for grants.

##### **Going concern**

Trustees consider that with these provisions the Trust remains a going concern.

## **ST LAWRENCE PARISH HALL TRUST**

### **TRUSTEES' REPORT [continued]**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

##### **Risk review**

The trustees continue to review the major risks to which the charity is exposed, and the systems in place to mitigate against those risks.

The trustees will work towards increasing the promotion of the Trust to those who might benefit from their benevolence. This is to ensure that the income at their disposal is fully utilised in meeting the objects of the trust deed.

The specific risks that the Trust faces are in the management of the funds and use of the income. These are negated by all grant applications requiring all trustees to consider and agree to the award of grants; financial updates and review by the trustees at their meetings; contingency plans for the provision of accounting should the treasurer no longer be available either in the short or longer term; independent examination of the accounts by qualified accountants.

Approved by the trustees on 14 January 2025 and signed on behalf of the trustees

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A Forsdike

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J Earwaker

## **Independent Examiner's report to the trustees of St Lawrence Parish Hall Trust**

I report to the trustees on my examination of the accounts of the St Lawrence Parish Hall Trust (the Trust) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts 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.

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.

Helen Rumsey FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

20 January 2025

**ST LAWRENCE PARISH HALL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted 2024 £	Endowment 2024 £	Total 2024 £	Unrestricted 2023 £	Endowment 2023 £	Total 2023 £
<b>INCOME</b>							
<b>Income and endowments from:</b>							
Investments	2	27,321	-	27,321	26,591	-	26,591
<b>Total Income</b>		<b>27,321</b>	<b>-</b>	<b>27,321</b>	<b>26,591</b>	<b>-</b>	<b>26,591</b>
<b>EXPENDITURE ON</b>							
Charitable activities	3	38,412	-	38,412	23,378	-	23,378
Raising funds	4	-	2,657	2,657	-	2,630	2,630
<b>TOTAL EXPENDITURE</b>		<b>38,412</b>	<b>2,657</b>	<b>41,069</b>	<b>23,378</b>	<b>2,630</b>	<b>26,008</b>
Realised gains/(losses) on investments		-	175	175	-	29	29
Net unrealised gains/(losses) on investments	8	-	60,257	60,257	-	(64,267)	(64,267)
<b>Net income/(expenditure)</b>		<b>(11,091)</b>	<b>57,775</b>	<b>46,684</b>	<b>3,213</b>	<b>(66,868)</b>	<b>(63,655)</b>
<b>Net movement in funds</b>		<b>(11,091)</b>	<b>57,775</b>	<b>46,684</b>	<b>3,213</b>	<b>(66,868)</b>	<b>(63,655)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward 1st April 2023		16,306	874,495	890,801	13,093	941,363	954,456
Total funds carried forward 31st March 2024		<b>5,215</b>	<b>932,270</b>	<b>937,485</b>	<b>16,306</b>	<b>874,495</b>	<b>890,801</b>

All of the activities of the charity are continuing.

The notes on pages 8 to 12 form part of these financial statements

**ST LAWRENCE PARISH HALL TRUST**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Unrestricted Funds £	Endowment Funds £	Total 2023 £
<b>Fixed Assets</b>							
Investments	8	-	931,906	931,906	-	874,109	874,109
Cash held at Brokers		-	1,042	1,042	-	1,042	1,042
			<u>932,948</u>	<u>932,948</u>		<u>875,151</u>	<u>875,151</u>
<b>Current Assets</b>							
Current Account at Barclays Bank plc		6,283	-	6,283	5,911	-	5,911
Deposit Account at Barclays Bank plc		1,132	-	1,132	17,095	-	17,095
		<u>7,415</u>	<u>-</u>	<u>7,415</u>	<u>23,006</u>	<u>-</u>	<u>23,006</u>
<b>Current Liabilities</b>							
Sundry Creditors	9	<u>2,200</u>	<u>678</u>	<u>2,878</u>	<u>6,700</u>	<u>656</u>	<u>7,356</u>
<b>Net Current Assets/(Liabilities)</b>		<u>5,215</u>	<u>(678)</u>	<u>4,537</u>	<u>16,306</u>	<u>(656)</u>	<u>15,650</u>
<b>Net Assets</b>		<u>5,215</u>	<u>932,270</u>	<u>937,485</u>	<u>16,306</u>	<u>874,495</u>	<u>890,801</u>
<b>Funds</b>	10	<u>5,215</u>	<u>932,270</u>	<u>937,485</u>	<u>16,306</u>	<u>874,495</u>	<u>890,801</u>
		<u>5,215</u>	<u>932,270</u>	<u>937,485</u>	<u>16,306</u>	<u>874,495</u>	<u>890,801</u>

Approved on:

A Forsdike

J Earwaker

The notes on pages 8 to 12 form part of these financial statements

# ST LAWRENCE PARISH HALL TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

#### Note 1 ACCOUNTING POLICIES

##### Charity information

The Martha Penelope Leggatt for a Parish Hall, in the Ancient Parish of St Lawrence, Ipswich, in the County of Suffolk, generally known as St Lawrence Parish Hall Trust is an unincorporated registered charity, governed by a Trust deed, domiciled in England and Wales.

The object of the Charity is to hold investments and apply the income for the general benefit of the inhabitants of Ipswich, and for which provision cannot be made out of public funds.

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, with exception of fixed asset investments, which are included at their market value at the balance sheet date.

The accounts have been prepared 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). 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 pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) rather than the version referred to in the Regulations which has since been withdrawn

The charity is a Public Benefit Entity as defined by FRS102.

##### Going concern

The Trustees have reviewed the financial position of the charity and in particular the level of the unrestricted reserves. The current level of the unrestricted reserves requires the Trustees to monitor the future expenditure and in particular the grants. This is likely to result in a reduced level of grants going forwards until the reserves have been built up again. The Trustees have set aside a Reserve of £10,000 to ensure that commitments can be fulfilled. On this basis the Trustees continue to consider that the charity is a going concern.

##### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are capital funds which are to be used in accordance with the Trust Deed. The capital is only to be used to generate income for use by the charity. The fund is to be held in perpetuity and is not to be expended.

##### Investments

Investments are stated in the Balance Sheet at their market value at the balance sheet date. All gains and losses arising from investment changes or revaluation are shown in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and either purchase cost [for current year acquisitions] or market value at the start of year [for investments acquired in previous years]. Gains or losses arising from fluctuations in market values during the year are classified as unrealised.

##### Incoming resources

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

# ST LAWRENCE PARISH HALL TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

#### Note 1 **ACCOUNTING POLICIES [continued]**

##### **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Charitable activities are those resulting from grants issued to institutions and also costs incurred in connection with governance and support

of the charity and compliance with constitutional and statutory requirements.

Raising funds includes the cost of Investment Management.

Resources expended include attributable VAT which cannot be recovered.

##### **Grants**

Grants payable are payments made to third parties in furtherance of the charitable objectives of the Trust. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### **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.

##### **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.

**ST LAWRENCE PARISH HALL TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Note 1 ACCOUNTING POLICIES [Cont'd]**

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates.

**Taxation**

The Trust is a charity within the meaning of Section 506(1) of the Taxes Act 1998. Accordingly the trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 of the Taxes Act 1998 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

**Note 2 INVESTMENT INCOME**

	<b>2024</b>		<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed Investments	27,285	-	27,285	26,555
Interest Received	36	-	36	36
	<b>27,321</b>	<b>-</b>	<b>27,321</b>	<b>26,591</b>

**Note 3 CHARITABLE EXPENDITURE**

	<b>2024</b>		<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable Expenditure - Grants payable [see note 5]	35,000	-	35,000	15,000
Charitable Expenditure - Governance & Support Costs [See note 6]	3,412	-	3,412	8,378
	<b>38,412</b>	<b>-</b>	<b>38,412</b>	<b>23,378</b>

**Note 4 RAISING FUNDS**

	<b>2024</b>		<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds - Investment Management Charges	-	2,657	2,657	2,630
	<b>-</b>	<b>2,657</b>	<b>2,657</b>	<b>2,630</b>

**Note 5 GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>	<b>£</b>	<b>£</b>
Grants payable can be split between:				
Individuals	-	-	-	-
Institutions	8	3	35,000	15,000
			<b>35,000</b>	<b>15,000</b>
Reconciliation of grants payable:				
Commitments at 1st April 2023/2022			<b>£</b>	<b>£</b>
Commitments made in the year			5,000	10,000
			<b>35,000</b>	<b>15,000</b>
Grants payable for the year			40,000	25,000
Grants paid during the year (see summary)			(40,000)	(20,000)
			<b>-</b>	<b>5,000</b>
Commitments at 31st March 2024/2023			<b>-</b>	<b>5,000</b>

Grants are made to Charities to assist them in meeting the cost of providing or improving their facilities to enable greater use to be made of the facilities by the disabled.

**ST LAWRENCE PARISH HALL TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Note 5 (continued)**

	<b>2024 Total £</b>	<b>2023 Total £</b>
<b>Grants paid</b>		
River Church, Ipswich	-	5,000
Burlington Baptist Church Hub	-	5,000
St Mary Stoke, Ipswich	-	5,000
Bramford Road Methodist Church	5,000	-
St Mary Le Tower Church	5,000	-
St Helens Church	5,000	-
Holy Trinity, Back Hamlet	5,000	-
The Bus Shelter	5,000	-
St Mary at the Elms Church	1,600	-
St Margarets Church	3,400	-
California Social Club	5,000	-
<b>Total</b>	<b>35,000</b>	<b>15,000</b>

**Note 6 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS**

	<b>2024 Unrestricted £</b>	<b>2024 Endowment £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Accountancy and review costs	2,582	-	2,582	6,920
Other	830	-	830	1,458
	<b>3,412</b>	<b>-</b>	<b>3,412</b>	<b>8,378</b>

**Note 7 NET INCOME/(EXPENDITURE)**

	<b>2024 £</b>	<b>2023 £</b>
The net income/(expenditure) for the year is after charging:		
Accountancy Fees - Independent examination	2,582	1,920
Accountancy Fees - Other services	-	5,000

**Note 8 LISTED INVESTMENTS - Endowment Fund**

<b>Summary</b>	<b>2024 £</b>	<b>2023 £</b>
Market Value at 1st April 2023/2022	874,109	939,231
Less: Disposal at opening book value	(2,460)	(855)
Net unrealised gain/(loss) at revaluation 31 March 2023/2022	60,257	(64,267)
	<b>931,906</b>	<b>874,109</b>
Historical Cost carried forward:	805,276	807,736
The investments are all held in Barclays Charity Fund shares.		

**ST LAWRENCE PARISH HALL TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>Note 9</b>	<b>CREDITORS</b>	<b>2024 £</b>	<b>2023 £</b>
	Grant Commitments	-	5,000
	Accountancy and Examinations	2,200	1,700
	Investment Management Charges	678	656
		<u>2,878</u>	<u>7,356</u>

**Note 10 FUNDS**

**a) Unrestricted funds**, comprises of the Income Fund which the trustees are free to use in accordance with the charitable objects.

**b) The Endowment fund** represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity, and is included as unrestricted income. Any capital gains or losses arising on the investments and legal advice relating to the fund are charged against the fund.

**Summary at 31 March 2023**

	<b>B/Fwd 01.04.2022 £</b>	<b>Net Movement in Funds £</b>	<b>C/Fwd 31.03.2023 £</b>
Unrestricted fund	13,093	3,213	16,306
Endowment fund	941,363	(66,868)	874,495
	<u>954,456</u>	<u>(63,655)</u>	<u>890,801</u>

**Summary at 31 March 2024**

	<b>B/Fwd 01.04.2023 £</b>	<b>Net Movement in Funds £</b>	<b>C/Fwd 31.03.2024 £</b>
Unrestricted fund	16,306	(11,091)	5,215
Endowment fund	874,495	57,775	932,270
	<u>890,801</u>	<u>46,684</u>	<u>937,485</u>

**Note 11 RELATED PARTY TRANSACTIONS**

There are no related party transactions or balances in either year.  
No trustee has received remuneration or expenses for their services to the charity.