

MARKET FEOFFMENT CHARITY

England & Wales · Charity number 223745

Details

Other names HMFC

Status Registered

Legal form Other

Registered 1963-09-02

Register [View on the Charity Commission register](#)

Contact

Address Market Feoffment Charity
The Guildhall
Market Place
Hadleigh
Ipswich
IP7 5DN

Phone 01473823884

Email info@hadleightownhall.co.uk

Website www.hadleightownhall.co.uk

Activities

Objects: ANY CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE TOWN OF HADLEIGH.

Activities: Provision of facilities to the local community

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Area of benefit: HADLEIGH
- Suffolk

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £99,421 | £99,284 | - | - |
| 2024-03-31 | £93,812 | £102,006 | - | - |
| 2023-03-31 | £89,991 | £98,444 | - | - |
| 2022-03-31 | £122,733 | £99,640 | - | - |
| 2021-03-31 | £95,082 | £116,389 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------|------|-----------|
| HADLEIGH TOWN COUNCIL | | |

MARKET FEOFFMENT CHARITY

England & Wales - Charity number 223745

Accounts

Hadleigh Market Feoffment Charity

**FINAL ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2025**

**CHAIR OF THE TRUSTEE CHARITY
COMMITTEE in 2024/25:**

MR R SHEARLY-SANDERS

CLERK TO THE TRUSTEE in 2024/25:

MRS W BRAME

Contents:

- 1) Trustee Report**
- 2) Statement of Trustee's Responsibilities**
- 3) Independent Examiner's Report on Accounts**
- 4) Statement of Financial Activities**
- 5) Balance Sheet**
- 6) Notes to the Accounts**

Hadleigh Market Feoffment Charity

(Trustee: Hadleigh Town Council)

A Registered Charity: 223745

SUMMARY REPORT FOR YEAR ENDED 31.03.2025

As in previous recent years, the same pattern of use of the halls continues with the charity providing facilities to the local community through making rooms available for hire by clubs, organisations and individuals wishing to arrange a wide range of functions, and by providing office accommodation for the Town Council.

Unfortunately the investment accounts held with CCLA saw losses in the year of £2956. Due to an increase in room bookings and reduced maintenance costs total funds of the charity have increased to £132,078.

Total income from all sources in the 12 months was £99,421 (an increase of 14% to the prior year). This is wholly attributable to the management activities of obtaining more hirers.

During the year a grant/subsidy for £40,000 was received from Hadleigh Town Council for their use of the building and to support running costs that the activities of the Charity cannot fulfil itself.

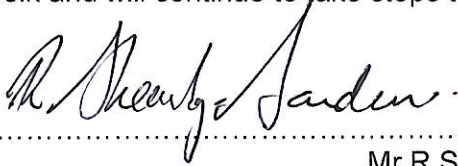
Overhead expenditure for the 12 months to 31st March 2025 was £93,384, compared to £95,090 the year ending 31st March 2024. Following trends in recent years expenditure remains under tight control and reducing year on year.

Electricity shows a £5.3k increase which was expected due to the ending of the 2018 supply contract and economic situations.

Water shows a £547 increase due to changing the name on the contract from the Trustee to the Charity incurring a security bond fee, as well as plumbing issues which took time to resolve.

As indicated in previous reports, the Trustee recognises the value of the complex to the town and this area of Suffolk and will continue to take steps to safeguard its future.

Signed:



Mr R Shearly-Sanders
Chair of Trustee Committee
12th August 2025

**Nature of Charity: Management of the Premises known as The Guildhall Hadleigh
Suffolk in conformity with the Scheme approved in June 1988
and revised in August 1988**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustee to prepare financial statements for each financial year which show a true and fair view of the situation of the Charity and its financial activities for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operational existence.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustee appoints a selection of its members as a committee to represent the interests of, and operationally oversee, the charity. The minutes of the Committee meetings and the members appointed can be viewed on hadleightowncouncil.gov.uk website.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Hadleigh Market Feoffment Charity

On accounts for the
year ended

Year Ending 31st March
2025

Charity no
(if any)

223745

Set out on pages

Statement of Financial Activities and Balance Sheet

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2025.

Responsibilities and
basis of report

As the charity's trustee, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date: 23rd June 2025

Name:

Richard Carter

Relevant professional
qualification(s) or body
(if any):

BA (Hons)
CIMA (lapsed membership)

Address:

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

The financial statements appear to be an accurate and well-managed record of performance. There are no material items to disclose.

Statement of Financial Activities

Market Feoffment Charity

For the year ended 31 March 2025

| | 2025 | 2024 |
|--|-------------------|--------------------|
| Turnover | | |
| Bar Commission | 3,697.90 | 3,594.50 |
| Discounts | (2,770.38) | (5,600.60) |
| Dividend & Investment Income | 1,494.51 | 1,465.20 |
| Donations | 10.00 | 50.00 |
| Events Income | 1,404.06 | 3,381.33 |
| Grants Received | 40,000.00 | 40,000.00 |
| Other Income | 767.50 | 602.00 |
| Recycling Income | 59.50 | 76.50 |
| Room Bookings | 54,758.26 | 43,729.54 |
| Total Turnover | 99,421.35 | 87,088.19 |
| Cost of Sales | | |
| Gardening Services | 2,745.20 | 2,400.20 |
| Licence Costs | 1,190.12 | 1,163.45 |
| Sub Contract Labour | 1,964.91 | 3,352.54 |
| Total Cost of Sales | 5,900.23 | 6,916.19 |
| Gross Profit | 93,521.12 | 80,172.00 |
| Administrative Costs | | |
| Advertising & Marketing | - | 1,988.84 |
| Audit & Accountancy fees | 3,056.25 | 695.00 |
| Bank Charges & Interest Paid | 6.90 | 191.02 |
| Caretaker's accommodation repairs & maintenance | 181.00 | 11,835.00 |
| Cleaning | 2,188.93 | 1,703.35 |
| Consulting | 478.00 | - |
| Depreciation Expense | 2,169.41 | 3,792.64 |
| Electricity | 8,388.07 | 3,074.28 |
| Employers Pension Costs | 2,993.37 | 2,988.21 |
| Fundraising | 513.06 | 1,507.63 |
| Gas, Heating | 2,519.66 | 2,521.22 |
| General Expenses | 91.56 | (1,302.15) |
| Gross Wages | 39,436.82 | 37,475.97 |
| H&S and PPE | 302.59 | 216.31 |
| Insurance | 10,083.98 | 8,808.61 |
| IT Software and Consumables | 1,432.45 | 908.72 |
| Legal Expenses | 1,140.00 | - |
| Postage, Freight & Courier | 27.60 | 2.25 |
| Printing & Stationery | 163.18 | 5.93 |
| Rates | 136.88 | 128.09 |
| Repairs & Maintenance | 11,993.82 | 14,242.06 |
| Staff Training | 226.75 | 35.00 |
| Telephone & Internet | 695.48 | 293.82 |
| Waste Disposal | 3,560.96 | 3,206.84 |
| Water | 1,397.52 | 851.05 |
| Total Administrative Costs | 93,384.24 | 95,089.69 |
| Operating Profit | 136.88 | (14,917.69) |
| Other Income | | |
| Investment Gains/Losses | (2,956.21) | 6,723.75 |
| Total Other Income | (2,956.21) | 6,723.75 |
| Profit on Ordinary Activities Before Taxation | (2,819.33) | (8,193.94) |
| Profit after Taxation | (2,819.33) | (8,193.94) |

Balance Sheet

Market Feoffment Charity As at 31 March 2025

31 MAR 2025 31 MAR 2024

Fixed Assets

Tangible Assets

| | | |
|--|-------------|-----------------|
| Less Accumulated Depreciation on Plant and Machinery | (15,170.57) | (13,001.16) |
| Plant & Machinery | 15,170.57 | 15,170.57 |
| Total Tangible Assets | - | 2,169.41 |
| Total Fixed Assets | - | 2,169.41 |

Current Assets

Cash at bank and in hand

| | | | |
|---------------------------------------|---|-------------------|-------------------|
| HMFC | - | 38,275.54 | 30,593.45 |
| Petty Cash | | 281.57 | 129.24 |
| Total Cash at bank and in hand | | 38,557.11 | 30,722.69 |
| Accounts Receivable | | 21,072.60 | 16,208.00 |
| CCLA Investment Accounts | | 71,923.66 | 74,879.87 |
| Prepayments | | 524.75 | 1,321.99 |
| Total Current Assets | | 132,078.12 | 123,132.55 |

Creditors: amounts falling due within one year

| | | | |
|---|--|------------------|------------------|
| Accounts Payable | | 3,674.89 | 682.27 |
| Deferred Income | | 20,575.87 | 13,973.00 |
| Total Creditors: amounts falling due within one year | | 24,250.76 | 14,655.27 |

Net Current Assets (Liabilities)

107,827.36 108,477.28

Total Assets less Current Liabilities

107,827.36 110,646.69

Net Assets

107,827.36 110,646.69

Capital and Reserves

| | | |
|-----------------------------------|-------------------|-------------------|
| Current Year Earnings | (2,819.33) | (8,193.94) |
| Retained Earnings | (12,006.50) | (3,812.56) |
| Unrestricted Funds | 106,553.19 | 106,653.19 |
| Restricted Repairs Fund | 16,100.00 | 16,000.00 |
| Total Capital and Reserves | 107,827.36 | 110,646.69 |

Note to the Accounts

- The charity's building was valued on 16th February 2024, by Fenn Wright, at £675,000 market value on a freehold vacant possession basis. This is not shown in the balance sheet in line with IAS16 as it has a historic value of £0, and the charity has no accounting policy for revaluations.

MARKET FEOFFMENT CHARITY

England & Wales - Charity number 223745

Accounts

Hadleigh Market Feoffment Charity

**FINAL ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2024**

**CHAIR OF THE TRUSTEE CHARITY
COMMITTEE in 2023/24:**

MR R SHEARLY-SANDERS

CLERK TO THE TRUSTEE in 2023/24:

MRS W BRAME

Contents:

- 1) Trustee Report**
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Hadleigh Market Feoffment Charity

(Trustee: Hadleigh Town Council)

A Registered Charity: 223745

SUMMARY REPORT FOR YEAR ENDED 31.03.2024

As in previous recent years, the same pattern of use of the halls continues with the charity providing facilities to the local community through making rooms available for hire by clubs, organisations and individuals wishing to arrange a wide range of functions, and by providing office accommodation for the Town Council.

We saw a good recovery in the three investment accounts, held with CCLA, with total net gains in the year of £6,724. Total funds of the charity have now reduced to £110,647.

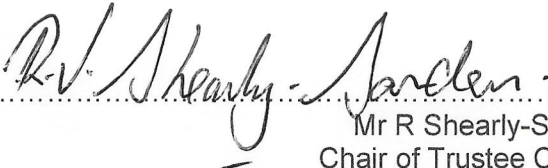
Total income from all sources in the 12 months was £87,088 (a decrease of 3.6% to the prior year), but when excluding grants is 3.8% better (£1,734 positive variance). This is wholly attributable to the management activities of obtaining more hirers and putting on fundraising events for the first year since 2018.

During the year a grant/subsidy for £40,000 was received from Hadleigh Town Council for their use of the building (£5,000 less than last year and than the charity had budgeted to receive) and to support running costs that the activities of the Charity cannot fulfil itself. Whilst this means the income on that cost code is reduced, seemingly worse than last year, this is actually a positive step forward for the charity as it means the overall income continues to increase and therefore it had less reliance on a grant from an external body, showing a route to sustainability.

It is also notable that the bar commission revenue was £3,585 in the year, an increase of £1,085 (24%) against prior year which further evidences the recovery after the pandemic and increased use of the bar.

Expenditure for the 12 months to 31st March 2024 was £102,006, compared to £98,444 the year ending 31st March 2023 and £99,640 the year ending 31st March 2022.

As indicated in previous reports, the Trustee recognises the value of the complex to the town and this area of Suffolk and will continue to take steps to safeguard its future.

Signed: 

Mr R Shearly-Sanders
Chair of Trustee Committee
4th June 2024

**Hadleigh Market Feoffment Charity, The Guildhall, Hadleigh, Suffolk, IP7 5DN
Charity Registration No. 223745**

**Nature of Charity: Management of the Premises known as The Guildhall Hadleigh
Suffolk in conformity with the Scheme approved in June 1988
and revised in August 1988**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustee to prepare financial statements for each financial year which show a true and fair view of the situation of the Charity and its financial activities for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operational existence.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

The Trustee appoints a selection of its members as a committee to represent the interests of, and operationally oversee, the charity. The minutes of the Committee meetings and the members appointed can be viewed on hadleightowncouncil.gov.uk website.



Section A Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Hadleigh Market Feoffment Charity

On accounts for the
year ended

| | | |
|--|------------------------|--------|
| Year Ending 31 st March 2024 | Charity no (if any) | 223745 |
|--|------------------------|--------|

Set out on pages

Statement of Financial Activities and Balance Sheet

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended **31st March 2024**.

Responsibilities and
basis of report

As the charity's trustee, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date: 21st May 2024

Name:

Richard Carter

Relevant professional
qualification(s) or body
(if any):

BA (Hons)
CIMA (lapsed membership)

Address:

[REDACTED]

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

There are no material items to disclose. All brought forward accounting adjustments are now fully resolved.

I understand an updated building valuation was received in May.

Statement of Financial Activities

Market Feoffment Charity

For the year ended 31 March 2024

| | 2024 | 2023 |
|--|--------------------|--------------------|
| Turnover | | |
| Bar Commission | 3,584.50 | 2,885.30 |
| Discounts | (5,800.88) | (1,505.63) |
| Dividend & Investment Income | 1,465.20 | 1,828.81 |
| Donations | 50.00 | 628.94 |
| Events Income | 3,381.33 | - |
| Grants Received | 40,000.00 | 45,000.00 |
| Other Income | 602.00 | 590.50 |
| Recycling Income | 76.50 | 99.62 |
| Room Bookings | 43,729.54 | 40,826.78 |
| Total Turnover | 87,088.19 | 90,354.32 |
| Cost of Sales | | |
| Gardening Services | 2,400.20 | 2,272.44 |
| Licence Costs | 1,163.45 | 555.00 |
| Sub Contract Labour | 3,352.54 | 2,700.33 |
| Total Cost of Sales | 6,916.19 | 5,527.77 |
| Gross Profit | 80,172.00 | 84,826.55 |
| Administrative Costs | | |
| Advertising & Marketing | 1,988.84 | 1,762.77 |
| Audit & Accountancy fees | 695.00 | 475.00 |
| Bad Debts | - | 77.00 |
| Bank Charges & Interest Paid | 191.02 | 240.00 |
| Caretaker's accommodation repairs & maintenance | 11,835.00 | 1,116.59 |
| Cleaning | 1,703.35 | 1,237.32 |
| Depreciation Expense | 3,792.64 | 3,792.64 |
| Electricity | 3,074.28 | 4,344.96 |
| Employers Pension Costs | 2,988.21 | 5,100.77 |
| Fundraising | 1,507.63 | 48.22 |
| Gas, Heating | 2,521.22 | 1,664.04 |
| General Expenses | (1,382.15) | - |
| Gross Wages | 37,475.97 | 34,217.84 |
| H&S and PPE | 216.31 | 233.48 |
| Insurance | 8,808.61 | 8,145.13 |
| IT Software and Consumables | 908.72 | 1,069.23 |
| Legal Expenses | - | 2,160.00 |
| Postage, Freight & Courier | 2.25 | 5.44 |
| Printing & Stationery | 5.93 | 272.54 |
| Rates | 128.09 | 243.20 |
| Repairs & Maintenance | 14,242.06 | 12,892.35 |
| Specific Project Expenditure | - | 10,000.00 |
| Staff Training | 35.00 | - |
| Telephone & Internet | 293.82 | 303.41 |
| Waste Disposal | 3,206.84 | 2,708.29 |
| Water | 851.05 | 805.59 |
| Total Administrative Costs | 95,089.69 | 92,915.81 |
| Operating Profit | (14,917.69) | (8,089.26) |
| Other Income | | |
| Investment Gains/Losses | 6,723.75 | (2,505.07) |
| Total Other Income | 6,723.75 | (2,505.07) |
| Profit on Ordinary Activities Before Taxation | (8,193.94) | (10,594.33) |
| Profit after Taxation | (8,193.94) | (10,594.33) |

Balance Sheet

Market Feoffment Charity

As at 31 March 2024

31 MAR 2024 31 MAR 2023

Fixed Assets

Tangible Assets

| | | |
|--|-----------------|-----------------|
| Less Accumulated Depreciation on Plant and Machinery | (13,001.16) | (9,208.52) |
| Plant & Machinery | 15,170.57 | 15,170.57 |
| Total Tangible Assets | 2,169.41 | 5,962.05 |

| | | |
|---------------------------|-----------------|-----------------|
| Total Fixed Assets | 2,169.41 | 5,962.05 |
|---------------------------|-----------------|-----------------|

Current Assets

Cash at bank and in hand

| | | |
|---------------------------------------|------------------|------------------|
| HMFC | 30,593.45 | 37,275.45 |
| Petty Cash | 129.24 | 42.67 |
| Total Cash at bank and in hand | 30,722.69 | 37,318.12 |

| | | |
|-----------------------------|-------------------|-------------------|
| Accounts Receivable | 16,208.00 | 8,315.55 |
| CCLA Investment Accounts | 74,879.87 | 68,156.12 |
| Prepayments | 1,321.99 | 2,182.55 |
| Total Current Assets | 123,132.55 | 115,972.34 |

Creditors: amounts falling due within one year

| | | |
|---|------------------|-----------------|
| Accounts Payable | 682.27 | 421.42 |
| Deferred Income | 13,973.00 | 648.00 |
| Provisions | - | 2,024.38 |
| Rounding | - | (0.04) |
| Total Creditors: amounts falling due within one year | 14,655.27 | 3,093.76 |

| | | |
|---|-------------------|-------------------|
| Net Current Assets (Liabilities) | 108,477.28 | 112,878.58 |
|---|-------------------|-------------------|

| | | |
|--|-------------------|-------------------|
| Total Assets less Current Liabilities | 110,646.69 | 118,840.63 |
|--|-------------------|-------------------|

| | | |
|-------------------|-------------------|-------------------|
| Net Assets | 110,646.69 | 118,840.63 |
|-------------------|-------------------|-------------------|

Capital and Reserves

| | | |
|-----------------------------------|-------------------|-------------------|
| Current Year Earnings | (8,193.94) | (10,594.33) |
| Retained Earnings | (3,812.56) | 6,781.77 |
| Unrestricted Funds | 106,653.19 | 106,753.19 |
| Restricted Repairs Fund | 16,000.00 | 15,900.00 |
| Total Capital and Reserves | 110,646.69 | 118,840.63 |

Note to the Accounts

- The charity's building was valued on 16th February 2024, by Fenn Wright, at £675,000 market value on a freehold vacant possession basis. This is not shown in the balance sheet in line with IAS16 as it has a historic value of £0, and the charity has no accounting policy for revaluations.
- Caretaker's Cottage Repairs is high above budget due to unforeseen but essential roof repairs required at the beginning of the year.
- Deferred income in 2023/4 was a lot higher than previous years (c£13k) with more bookings being confidently booked in advance now for weddings, parties and new hirers such as dance schools. This is will be seen as income on the statement of financial activities in the month in which the service is provided, in line with IAS18.
- Provisions – inherited from pre-2019 (imported as erroneous rounding error), given 3 years of investigations it was prudent to write off this year.

MARKET FEOFFMENT CHARITY

England & Wales - Charity number 223745

Accounts

Hadleigh Market Feoffment Charity

**FINAL ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2023**

**CHAIR OF THE TRUSTEE CHARITY
COMMITTEE in 2022/23:**

MR R SHEARLY-SANDERS

CLERK TO THE TRUSTEE in 2022/23:

MRS W BRAME

Contents:

- 1) Trustee Report**
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Hadleigh Market Feoffment Charity

(Trustee: Hadleigh Town Council)

A Registered Charity: 223745

SUMMARY REPORT FOR YEAR ENDED 31.03.2023

As in previous recent years, the same pattern of use of the halls continues with the charity providing facilities to the local community through making rooms available for hire by clubs, organisations and individuals wishing to arrange a wide range of functions, and by providing office accommodation for the Town Council. The accounts for the year ended 31st March 2023 show a significant increase in room bookings again on the previous year which is a positive direction.


During the year a grant for £45,000 was received from Hadleigh Town Council for their use of the building (£14,210 less than last year) and to support running costs the Charity cannot fulfil itself. The expenditure for a contribution towards the development phase of regeneration of the building can be seen in the Specific Projects Expenditure expenses line of the Statement of Profit or Loss. Total income from all sources in the 12 months was £89,991, which compared to the prior year excluding grants is £9,646 worse, however, the Council did not provide as much subsidy as previous as is its aim to reduce the subsidy each year.

It is important to note that room bookings revenue increased by 9.4% year-on-year. This can be attributed to extra marketing and an increase in social media presence. It is also notable that the bar commission is increased to £2,885 in the year, an increase of £2,204 against prior year which further evidences the recovery after the pandemic and increased use of the bar due to good service provided. In the financial statements "other income" relates to storage costs received, consistent with previous years' reporting.

Expenditure for the 12 months to 31st March was £98,444, compared to £99,640 the previous year and £116,307 the year before that. This shows a maintained effective cost control management within the Charity.

We saw high losses in our three investment accounts, held with CCLA, at the half year as expected in the economic climate at the time, but with some gains recovered in the latter half of the year provided total investment losses of £2,141 in the year, providing a total loss of £10,594 in the year. Total funds of the charity now stand at £118,841.

As indicated in previous reports, the Trustee recognises the value of the complex to the town and this area of Suffolk and will continue to take steps to safeguard its future. As such phase two for development of the regeneration project has continued to provide options for the Charity and its trustee to secure the building's future use and sustainability. This is not due to be complete until the end of June 2023.

Signed: 

Mr R Shearly-Sanders

Chair of Trustee Committee

6th June 2023

Nature of Charity:

Management of the Premises known as The Guildhall Hadleigh Suffolk in conformity with the Scheme approved in June 1988 and revised in August 1988

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustee to prepare financial statements for each financial year which show a true and fair view of the situation of the Charity and its financial activities for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operational existence.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

The Trustee appoints a selection of its members as a committee to represent the interests of, and operationally oversee, the charity. The minutes of the Committee meetings and the members appointed can be viewed on hadleightowncouncil.gov.uk website.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Hadleigh Market Feoffment Charity

**On accounts for the
year ended**

Year Ending 31st March
2023

Charity no
(if any) 223745

Set out on pages

Statement of Financial Activities and Balance Sheet

include the page numbers of additional sheets

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2023.

**Responsibilities and
basis of report**

As the charity's trustee, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Richard Carter

Date: 24th May 2023

Name:

Richard Carter

**Relevant professional
qualification(s) or body
(if any):**

BA (Hons)
CIMA (lapsed membership)

Address:

[Redacted]

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

There are not material items to disclose. However, the trustee has asked for advice on asset valuation, and this is provided separately.

Statement of financial activities For the year ended 31.03.2023

| Recommended categories by activity | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|--|----------------------------|------------------------------------|------------------|--------------------------|
| Income | | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 629 | - | 629 | 90 |
| Grants Received | 45,000 | - | 45,000 | 82,306 |
| Investments & Interest | 1,465 | - | 1,465 | 1,436 |
| Room Hire & Similar | 42,206 | - | 42,206 | 37,652 |
| Events | - | - | - | 75 |
| Recycling | 100 | - | 100 | 85 |
| Other | 591 | - | 591 | 1,239 |
| Total | 89,991 | - | 89,991 | 122,733 |
| Expenditure | | | | |
| Expenditure on: | | | | |
| Administration Fees | - | - | - | - |
| Advertising & Marketing | 1,763 | - | 1,763 | 1,020 |
| Accounting & Bookkeeping Fees | 475 | - | 475 | 1,188 |
| Bad debts | 77 | - | 77 | 400 |
| Bank charges & interest | 240 | - | 240 | 110 |
| Caretaker's accommodation repairs & maintenance | 1,117 | - | 1,117 | 1,355 |
| Cleaning | 1,237 | - | 1,237 | 3,497 |
| Consultancy Fees | - | - | - | 297 |
| Fundraising activities | 48 | - | 48 | - |
| Gross wages | 34,218 | - | 34,218 | 28,815 |
| Sub-contract labour costs | 2,700 | - | 2,700 | 5,112 |
| Employers pension costs | 5,101 | - | 5,101 | 4,550 |
| Utility expenses | 9,523 | - | 9,523 | 5,448 |
| Insurance | 8,145 | - | 8,145 | 14,246 |
| Rates | 243 | - | 243 | 70 |
| Repairs & Maintenance | 12,892 | - | 12,892 | 4,420 |
| Telephone & Internet | 303 | - | 303 | 254 |
| Postage, Printing & Stationery | 278 | - | 278 | 18 |
| Travel expenses | - | - | - | - |
| General expenses | - | - | - | 404 |
| Gardening Services | 2,272 | - | 2,272 | 2,682 |
| Health & Safety | 233 | - | 233 | 1,029 |
| Hire of Equipment | - | - | - | - |
| Subscriptions | - | - | - | 100 |
| Legal expenses | 2,160 | - | 2,160 | 851 |
| Licence cost | 555 | - | 555 | 203 |
| Software & Consumables | 1,069 | - | 1,069 | 505 |
| Specific Project Expenditure | 10,000 | - | 10,000 | 19,256 |
| Staff Training | - | - | - | 18 |
| Depreciation of Fixed Assets | 3,793 | - | 3,793 | 3,793 |
| Prior Year Adjustment | - | - | - | - |
| Total | 98,444 | - | 98,444 | 99,640 |
| Net income/(expenditure) after tax before investment gains/(losses) | | | | |
| | - | - | - | 23,093 |
| Net gains/(losses) on investments | 2,141 | - | 2,141 | 6,029 |
| Net income/(expenditure) Extraordinary items | - | - | - | - |
| Transfers between funds | - | - | - | - |
| Other recognised gains/(losses): | - | - | - | - |
| Gains and losses on revaluation of fixed assets for the charity's own use | - | - | - | - |
| Other gains/(losses) | - | - | - | - |
| Net movement in funds | - | 100 | - | 29,121 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 113,636 | 15,800 | 129,436 | 100,313 |
| Rounding | - | - | - | 2 |
| Total funds carried forward | 102,941 | 15,900 | 118,841 | 129,436 |

Balance sheet

For the year ended 31.03.2023

| | Unrestricted funds £ F01 | Restricted income funds £ F02 | Total this year £ F04 | Total last year £ F05 |
|---|-----------------------------------|---|--------------------------------|--------------------------------|
| Fixed assets | | | | |
| Intangible assets | - | - | - | - |
| Tangible assets | 5,962 | - | 5,962 | 9,755 |
| Heritage assets | - | - | - | - |
| Investments | - | - | - | - |
| Total fixed assets | 5,962 | - | 5,962 | 9,755 |
| Current assets | | | | |
| Accrued Income | - 648 | | - 648 | - |
| Debtors | 8,316 | | 8,316 | 2,647 |
| Prepayments | 2,183 | | 2,183 | 1,800 |
| Unity Trust bank - Deposit Account | - | | - | - |
| Unity Trust Bank - Current Account | - | | - | - |
| Metro Bank Account | 37,275 | | 37,275 | 58,959 |
| Petty Cash in Hand | 43 | | 43 | 17 |
| CCLA Investments | 52,256 | 15,900 | 68,156 | 70,298 |
| Total current assets | 99,424 | 15,900 | 115,324 | 117,921 |
| Creditors: amounts falling due within one year | 421 | - | 421 | 5,815 |
| Net current assets/(liabilities) | 99,003 | 15,900 | 114,903 | 112,106 |
| Total assets less current liabilities | 104,965 | 15,900 | 120,865 | 121,861 |
| Creditors: amounts falling due after one year | - | - | - | 8,225 |
| Provisions for liabilities | 2,024 | - | 2,024 | - |
| Total net assets or liabilities | 102,941 | 15,900 | 118,841 | 113,636 |
| Funds of the Charity | | | | |
| General Purposes Fund (repairs fund) | 94,722 | - | 94,722 | 105,416 |
| Unrestricted Funds (extraordinary) | 8,220 | - | 8,220 | 8,220 |
| Restricted Funds (repairs fund) | | 15,900 | 15,900 | 15,800 |
| Total funds | 102,941 | 15,900 | 118,841 | 129,436 |

Signed by two members on behalf of the trustee

R.J. Shearly-Sanders
Susan Marks

| Print Name | Date of approval dd/mm/yyyy |
|----------------------|--------------------------------|
| R.J. SHEARLY-SANDERS | 6/6/2023 |
| SUSAN MARKS. | 6/6/2023 |

Signature of Responsible Finance Officer authenticating accounts being sent to Charities Commission

| Signature | Date dd/mm/yyyy |
|-----------------|--------------------|
| <i>A BARNES</i> | 7/6/2023 |
| A BARNES | Print name |

Note to the Accounts

- The charity's building was valued on 11th January 2021, by Fenn Wright, at £675,000. This is not shown in the balance sheet in line with IAS16 as it has a historic value of £0, and the charity has no accounting policy for revaluations.

MARKET FEOFFMENT CHARITY

England & Wales - Charity number 223745

Accounts

Hadleigh Market Feoffment Charity

**FINAL ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2022**

**CHAIR OF THE TRUSTEE CHARITY
COMMITTEE in 2021/22:**

MR G TALBOT

CLERK TO THE TRUSTEE in 2021/22:

MRS W BRAME

Contents:

- 1) Trustee Report**
- 2) Statement of Trustee's Responsibilities**
- 3) Independent Examiner's Report on Accounts**
- 4) Statement of Financial Activities**
- 5) Balance Sheet**

Hadleigh Market Feoffment Charity

(Trustee: Hadleigh Town Council)
A Registered Charity: 223745

SUMMARY REPORT FOR YEAR ENDED 31.03.2022

The same pattern of use of the halls continues with the charity providing facilities to the local community through making rooms available for hire by clubs, organisations and individuals wishing to arrange a wide range of functions, and by providing office accommodation for the Town Council. There was a wedding venue advertisement in the year and wedding bookings are picking up again now, following covid-closure.

The accounts for the year ended 31st March 2022 show a significant increase in room bookings which had for the previous two years been impacted by the COVID-19 pandemic and resulting lockdown periods. Income has been enhanced by continuing pandemic-related grants/reductions received. During the year a grant totaling £59,210 was received from Hadleigh Town Council for their use of the building and to support running costs. In addition, a major grant had been applied for and received in the year for £15,000. The expenditure for which can be seen in the Specific Projects Expenditure expenses line of the Statement of Financial Position. Other grants received in the year were from Babergh District Council for Covid Restarts and central government for the coronavirus SSP reclaim grant. Total income from all sources in the 12 months was £122,733, compared to £95,082 the previous year. In the financial statements "other income" relates to the central government grants and job retention assistance due to the pandemic and storage costs received.

Expenditure for the 12 months to 31st March was £99,640 compared to £116,307 (restated due to timing of cheque donation received) the previous year. The viability project resulted in expenditure of £19,256 that was funded by a combination of grants and the Charity's own funds and included the valuation and solicitor fees associated with first registration of The Guildhall with HM Land Registry.

We saw good gains in our three investment accounts, held with CCLA, and income outweighing expenses, providing a surplus of funds in the year of £29,021. It is expected this surplus will fund some repair work to the building and further development project work for the future use of the building in the 2022/3 year. Total funds of the charity increased for the first time in many years and now stand at £129,436.

As indicated in previous reports, the Trustee recognises the value of the complex to the town and this area of Suffolk and will continue to take steps to safeguard its future. As such a phase two project following the viability/feasibility study has commenced with a further grant application applied for to fund the majority of the development of the project to secure its future use and sustainability which much of the surplus will provide match funding towards.

Signed: 

Mr G Talbot
Chair of Trustee Committee
May 2022

Nature of Charity: Management of the Premises known as The Guildhall Hadleigh Suffolk in conformity with the Scheme approved in June 1988 and revised in August 1988

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustee to prepare financial statements for each financial year which show a true and fair view of the situation of the Charity and its financial activities for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operational existence.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

The Trustee appoints a selection of its members as a committee to represent the interests of, and operationally oversee, the charity. The minutes of the Committee meetings and the members appointed can be viewed on hadleightowncouncil.gov.uk website.



Section A Independent Examiner's Report

Report to the trustees/
members of

Hadleigh Market Feoffment Charity

On accounts for the year
ended

Year Ending 31st March 2022

Charity no
(if any)

223745

Set out on pages

Statement of Financial Activities and Balance Sheet

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2022.

Responsibilities and
basis of report

As the charity's trustee, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Richard Carter

Date:

13th May 2022

Name:

Richard Carter

Relevant professional
qualification(s) or body
(if any):

BA (Hons)
ACMA CGMA (lapsed membership)

Address:

[Redacted address]

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

The charity's accounts remain an accurate reflection of its performance to the year ended 31st March 2022. The improvements to the accounting function are apparent and there were no material adjustments required during the completion these statements. The charity's accounts continue to be prepared on the accruals basis.

The trustee will note a prior year adjustment of £82. This is a timing difference only and relates to the retrospective resolution of an outstanding credit note.

Whilst the independent examination included consideration of internal controls relevant to the preparation of the financial statements, its objective is to ensure accurate reporting only, and not to identify or assess control weaknesses. However, the trustee should note the following points:

1. The control weakness identified last year relating to the authorisation of bank payments has been resolved.
2. There is no formal agreement in place concerning the occupation of the charity's premises by the town council, which could give rise to legal concerns that become more serious as time elapses. I understand that the trustee is in receipt of legal advice on the matter.
3. The licence for the charity's accounting software is held by a third party and could be migrated to the charity itself.
4. The charity may wish to consider registering for VAT, as highlighted previously.

| | | |
|---------------------------------------|------------|---------------|
| Market Feoffment Charity | Charity No | 223745 |
| Annual accounts for the period | | |
| Period start date | 01/04/2021 | To 31/03/2022 |

Statement of financial activities For the year ended 31.03.2022

| Recommended categories by activity | Unrestricted | Restricted | Total funds | Prior year funds |
|--|----------------|---------------|----------------|------------------|
| | funds | income funds | | |
| | £ | £ | £ | £ |
| Income | | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 90 | - | 90 | - |
| Charitable activities | - | - | - | - |
| Grants Received | 82,306 | - | 82,306 | 78,753 |
| Investments & Interest | 1,436 | - | 1,436 | 1,444 |
| Room Hire & Similar | 37,652 | - | 37,652 | 2,826 |
| Events | - 75 | - | - 75 | - 170 |
| Recycling | 85 | - | 85 | 68 |
| Other | 1,239 | - | 1,239 | 12,161 |
| Total | 122,733 | - | 122,733 | 95,082 |
| Expenditure | | | | |
| Expenditure on: | | | | |
| Administration Fees | - | - | - | - |
| Advertising & Marketing | 1,020 | - | 1,020 | 75 |
| Accounting & Bookkeeping Fees | 1,188 | - | 1,188 | 2,249 |
| Bad debts | 400 | - | 400 | - |
| Bank charges & interest | 110 | - | 110 | 72 |
| Software & Consumables | 505 | - | 505 | 159 |
| Cleaning | 3,497 | - | 3,497 | 1,611 |
| Consultancy Fees | 297 | - | 297 | 1,400 |
| Gross wages | 28,815 | - | 28,815 | 25,763 |
| Sub-contract labour costs | 5,112 | - | 5,112 | 8,673 |
| Employers pension costs | 4,550 | - | 4,550 | 4,635 |
| Utility expenses | 5,448 | - | 5,448 | 3,110 |
| Insurance | 14,246 | - | 14,246 | 16,812 |
| Rates | 70 | - | 70 | 264 |
| Repairs & Maintenance | 5,775 | - | 5,775 | 16,861 |
| Telephone & Internet | 254 | - | 254 | 258 |
| Postage, Printing & Stationery | 18 | - | 18 | 69 |
| Travel expenses | - | - | - | - |
| General expenses | 404 | - | 404 | 1,705 |
| Gardening Services | 2,682 | - | 2,682 | 1,629 |
| Health & Safety | 1,029 | - | 1,029 | - |
| Hire of Equipment | - | - | - | 943 |
| Subscriptions | 100 | - | 100 | 465 |
| Legal expenses | 851 | - | 851 | - |
| Licence cost | 203 | - | 203 | 180 |
| Specific Project Expenditure | 19,256 | - | 19,256 | 17,545 |
| Staff Training | 18 | - | 18 | - |
| Depreciation of Fixed Assets | 3,793 | - | 3,793 | 11,911 |
| Prior Year Adjustment | - | - | - | 82 |
| Total | 99,640 | - | 99,640 | 116,307 |
| Net income/(expenditure) after tax before investment gains/(losses) | | | | |
| | 23,093 | - | 23,093 | - 21,225 |
| Net gains/(losses) on investments | 6,029 | - | 6,029 | 13,802 |
| Net income/(expenditure) Extraordinary items | 29,121 | - | 29,121 | - 7,423 |
| Transfers between funds | - | - | - | - |
| Other recognised gains/(losses): | - | 100 | - | - |
| Gains and losses on revaluation of fixed assets for the charity's own use | - | - | - | - |
| Other gains/(losses) | - | - | - | - |
| Net movement in funds | 29,021 | 100 | 29,121 | - 7,423 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 84,613 | 15,700 | 100,313 | 107,736 |
| Rounding | 2 | - | 2 | - |
| Total funds carried forward | 113,636 | 15,800 | 129,436 | 100,313 |

Balance sheet

For the year ended 31.03.2022

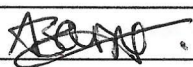
| | Unrestricted funds £ F01 | Restricted income funds £ F02 | Total this year £ F04 | Total last year £ F05 |
|---|-----------------------------------|---|--------------------------------|--------------------------------|
| Fixed assets | | | | |
| Intangible assets | - | - | - | - |
| Tangible assets | 9,755 | - | 9,755 | 13,547 |
| Heritage assets | - | - | - | - |
| Investments | - | - | - | - |
| Total fixed assets | 9,755 | - | 9,755 | 13,547 |
| Current assets | | | | |
| Accrued Income | - | | - | 17,545 |
| Debtors | 2,647 | | 2,647 | 14,471 |
| Prepayments | 1,800 | | 1,800 | |
| Unity Trust bank - Deposit Account | - | | - | 15,299 |
| Unity Trust Bank - Current Account | - | | - | 162 |
| Metro Bank Account | 58,959 | | 58,959 | - |
| Petty Cash in Hand | 17 | | 17 | 35 |
| CCLA Investments | 54,498 | 15,800 | 70,298 | 64,269 |
| Total current assets | 117,921 | 15,800 | 133,721 | 111,782 |
| Creditors: amounts falling due within one year | 5,815 | - | 5,815 | 14,441 |
| Net current assets/(liabilities) | 112,106 | 15,800 | 127,906 | 97,341 |
| Total assets less current liabilities | 121,861 | 15,800 | 137,661 | 110,888 |
| Creditors: amounts falling due after one year | 8,225 | - | 8,225 | 10,575 |
| Provisions for liabilities | - | - | - | - |
| Total net assets or liabilities | 113,636 | 15,800 | 129,436 | 100,313 |
| Funds of the Charity | | | | |
| General Purposes Fund (repairs fund) | 105,416 | - | 105,416 | 77,484 |
| Unrestricted Funds (extraordinary) | 8,220 | - | 8,220 | 7,128 |
| Restricted Funds (repairs fund) | - | 15,800 | 15,800 | 15,700 |
| Total funds | 113,636 | 15,800 | 129,436 | 100,313 |

Signed by two members on behalf of the trustee



| Print Name | Date of approval dd/mm/yyyy |
|------------|--------------------------------|
| G. TALBOT | 07/06/2022 |
| N. NILSON | 07/06/2022 |

Signature of Responsible Finance Officer authenticating accounts being sent to Charities Commission

| Signature | Date dd/mm/yyyy |
|--|--------------------|
|  | 07/06/22 |
| | Print name |

MARKET FEOFFMENT CHARITY

England & Wales - Charity number 223745

Accounts

**HADLEIGH MARKET
FEOFFMENT CHARITY**

**FINAL ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2021**

**CHAIR OF THE TRUSTEE CHARITY
COMMITTEE in 2020/21:**

MR G TALBOT

CLERK TO THE TRUSTEE in 2020/21:

MRS W BRAME

RFO OF THE TRUSTEE in 2020/21:

MRS C TYE

Contents:

- 1) Trustee Report**
- 2) Statement of Trustee's Responsibilities**
- 3) Independent Examiner's Report on Accounts**
- 4) Statement of Financial Activities**
- 5) Balance Sheet**

Hadleigh Market Feoffment Charity

(Trustee: Hadleigh Town Council)

A Registered Charity: 223745

SUMMARY REPORT FOR YEAR ENDED 31.03.2021

The same pattern of use of the halls continues with the charity providing facilities to the local community through making rooms available for hire by clubs, organisations and individuals wishing to arrange a wide range of functions, and by providing office accommodation for the Town Council. The website has been updated to reflect more accurate information and be less repetitive and easier to navigate. The Trustee is aware that the Charity needs to undertake regular advertising and marketing.

The accounts for the year ended 31st March 2021 show a significant decrease in room bookings which have been impacted by the COVID-19 pandemic and resulting lockdown periods. This loss of income has been mitigated by pandemic-related grants received. During the year grants totaling £49,000 were received from Hadleigh Town Council. In addition, major grants had been accepted to facilitate a major refurbishment programme that was completed during the lockdown period, and this is accrued for ahead of receipt. Total income from all sources in the 12 months was £95,082, compared to £66,844 in the previous 15-month period. In the financial statements "other income" relates to the central government grants and job retention assistance due to the pandemic.

Expenditure for the 12 months to 31st March was £116,389 compared to £81,074 in the previous 15-month period. The refurbishment programme resulted in expenditure of £24,385 that was funded by a combination of grants and its own funds drawn down from the investments. These assets have had the net asset carrying value (after grants applied) capitalised and depreciated as per the previous method of 25% on a straight-line basis.

During the year, the charity also received an interest free loan of £11,750 to cover cashflow, from the Town Council which is to be repaid in instalments from January 2022. As such the liability has been separated to show the amounts due within twelve months of the year end and those beyond that as required by current accounting standards.

We saw good gains in our three investment accounts, held with CCLA, of over 20% in the year, providing a net gain after drawdowns of £2,052 and an overall net deficit for the charity of £7,505 in the year. Total funds of the charity now stand at £100,231.

As indicated in previous reports, the Trustee recognises the value of the complex to the town and this area of Suffolk and will continue to take steps to safeguard its future. At this time, this is predominantly weighing on the outcome of a feasibility and viability study of the building and charity's governance, currently being undertaken.

Signed: 

Mr G Talbot
Chair of Trustee Committee
September 2021



Section A Independent Examiner's Report

Report to the trustees/
members of Hadleigh Market Feoffment Charity

On accounts for the year
ended Year Ending 31st March 2021 Charity no
(if any) 223745

Set out on pages Statement of Financial Activities and Balance Sheet
remember to include the page numbers of additional sheets.

**Responsibilities and
basis of report** I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31st March 2021

As the charity's trustees, 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 which gives me
cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: *Richard Carter* Date: 13th August 2021

Name: Richard Carter

Relevant professional
qualification(s) or body
(if any): BA (Hons)
ACMA CGMA (lapsed membership)

Address: RAILWAY COTTAGE, STATION RD, BURSTON, IP22 5UB

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

The charity's accounts continue to be prepared on the accruals basis, as established in the report for 2019/20.

The opening balance on the charity's investment accounts has been updated to reflect the statements provided by the account provider at that date. This has created a prior year adjustment of £140, which is immaterial.

New assets in the year have been recognised as fixed assets on the balance sheet. Depreciation of those assets has continued on the same basis as in the prior year. Assets no longer in existence or with no realisable value have necessarily been written off in the accounts, thus increasing the current year deficit by £6.9k. The underlying in-year deficit is therefore less than £1k.

Most processes seem to be good. However, a control weakness exists where internet bankers are able to change bank account details of suppliers without formal authorisation and potentially without the trustee noticing. I understand that the charity is in the process of moving bank accounts and this is being addressed as part of that change.

The trustee should note that in each of the three previous years, expenditure has exceeded income. The ongoing pandemic will doubtless have an effect but this appears to be a longer term trend.

| | | |
|---------------------------------------|------------|---------------|
| Hadleigh Market Feoffment Charity | Charity No | 223745 |
| Annual accounts for the period | | |
| Period start date | 01/04/2020 | To 31/03/2021 |

Statement of financial activities For the year ended 31.03.2021

| Recommended categories by activity | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|--|-------------------------|------------------------------|------------------|-----------------------|
| Income | | | | |
| Income and endowments from: | | | | |
| Donations and legacies | - | - | - | 157 |
| Charitable activities | - | - | - | 5,547 |
| Grants Received | 78,753 | - | 78,753 | 976 |
| Investments & Interest | 1,444 | - | 1,444 | 1,702 |
| Room Hire & Similar | 2,826 | - | 2,826 | 54,060 |
| Events | - 170 | - | - 170 | - |
| Recycling | 68 | - | 68 | - |
| Other | 12,161 | - | 12,161 | 4,402 |
| Total | 95,082 | - | 95,082 | 66,844 |
| Expenditure | | | | |
| Expenditure on: | | | | |
| Administration Fees | - | - | - | 2,032 |
| Advertising & Marketing | 75 | - | 75 | 532 |
| Accounting & Bookkeeping Fees | 2,249 | - | 2,249 | 740 |
| Bank charges & interest | 72 | - | 72 | 14 |
| Software & Consumables | 159 | - | 159 | 358 |
| Cleaning | 1,611 | - | 1,611 | - |
| Consultancy Fees | 1,400 | - | 1,400 | - |
| Gross wages | 25,763 | - | 25,763 | 31,092 |
| Sub-contract labour costs | 8,673 | - | 8,673 | - |
| Employers pension costs | 4,635 | - | 4,635 | 7,773 |
| Utility expenses | 3,110 | - | 3,110 | 682 |
| Insurance | 16,812 | - | 16,812 | 19,979 |
| Rates | 264 | - | 264 | 479 |
| Repairs & Maintenance | 16,861 | - | 16,861 | 7,393 |
| Telephone & Internet | 258 | - | 258 | 280 |
| Postage, Printing & Stationery | 69 | - | 69 | 263 |
| Travel expenses | - | - | - | 9 |
| General expenses | 1,705 | - | 1,705 | 1,667 |
| Gardening Services | 1,629 | - | 1,629 | - |
| Hire of Equipment | 943 | - | 943 | 1,630 |
| Subscriptions | 465 | - | 465 | 474 |
| Legal expenses | - | - | - | 2,400 |
| Licence cost | 180 | - | 180 | 1,980 |
| Specific Project Expenditure | 17,545 | - | 17,545 | - |
| Depreciation of Fixed Assets | 11,911 | - | 11,911 | 3,429 |
| Prior Year Adjustment | - | - | - | - 2,132 |
| Total | 116,389 | - | 116,389 | 81,074 |
| Net income/(expenditure) after tax before investment gains/(losses) | | | | |
| | - 21,307 | - | - 21,307 | - 14,230 |
| Net gains/(losses) on investments | 13,802 | - | 13,802 | 6,195 |
| Net income/(expenditure) | - 7,505 | - | - 7,505 | - 8,035 |
| Extraordinary items | | | | |
| | - | - | - | - |
| Transfers between funds | | | | |
| | - 100 | 100 | - | - |
| Other recognised gains/(losses): | | | | |
| Gains and losses on revaluation of fixed assets for the charity's own use | - | - | - | - |
| Other gains/(losses) | - | - | - | - |
| Net movement in funds | - 7,605 | 100 | - 7,505 | - 8,035 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 92,136 | 15,600 | 107,736 | 115,771 |
| Total funds carried forward | 84,531 | 15,700 | 100,231 | 107,736 |

Balance sheet
For the year ended 31.03.2021


| | Restricted | | Total this year | Total last year |
|---|--------------------|--------------|-----------------|-----------------|
| | Unrestricted funds | income funds | | |
| | £ | £ | £ | £ |
| | F01 | F02 | F04 | F05 |
| Fixed assets | | | | |
| Intangible assets | - | - | - | - |
| Tangible assets | 13,547 | - | 13,547 | 10,289 |
| Heritage assets | - | - | - | - |
| Investments | - | - | - | - |
| Total fixed assets | 13,547 | - | 13,547 | 10,289 |
| Current assets | | | | |
| Accrued Income | 17,545 | - | 17,545 | 15,738 |
| Debtors | 14,389 | - | 14,389 | 715 |
| Unity Trust bank - Deposit Account | 15,299 | - | 15,299 | 14,642 |
| Unity Trust Bank - Current Account | 162 | - | 162 | 8,350 |
| Petty Cash in Hand | 35 | - | 35 | 75 |
| CCLA Investments | 48,569 | 15,700 | 64,269 | 62,217 |
| Total current assets | 96,000 | 15,700 | 111,700 | 101,737 |
| Creditors: amounts falling due within one year | 14,441 | - | 14,441 | 4,290 |
| Net current assets/(liabilities) | 81,559 | 15,700 | 97,259 | 97,447 |
| Total assets less current liabilities | 95,106 | 15,700 | 110,806 | 107,736 |
| Creditors: amounts falling due after one year | 10,575 | - | 10,575 | - |
| Provisions for liabilities | - | - | - | - |
| Total net assets or liabilities | 84,531 | 15,700 | 100,231 | 107,736 |
| Funds of the Charity | | | | |
| General Purposes Fund (repairs fund) | 77,403 | - | 77,403 | 77,121 |
| Unrestricted Funds (extraordinary) | 7,128 | - | 7,128 | 15,015 |
| Restricted Funds (repairs fund) | - | 15,700 | 15,700 | 15,600 |
| Total funds | 84,531 | 15,700 | 100,231 | 107,736 |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees on behalf of all the trustees

| Print Name | Date of approval dd/mm/yyyy |
|--------------|---|
| GAVIN TALBOT | 7/9/21 |
| CAROL SCHWED |  |