

Lover Community Trust - Accounts for the year to 31st December 2023
(Receipts and Payments Format)

Year to 31 Dec. 2022 £		Year to 31 Dec. 2023 £	
	Receipts		
925.00	Membership	425.00	
828.68	Donations	889.98	Note 2
175.10	Reward schemes	53.71	
12787.50	Fundraising	9935.64	Note 3
5526.00	Hire fees	6051.50	
2667.00	Grants	10600.00	Note 4
595.14	Gift Aid	0.00	
<u>23504.42</u>	Total receipts	<u>27955.83</u>	
	Payments		
4952.66	Refurbishment costs	25232.42	Note 5
938.05	Insurance	1277.11	
593.08	Equipment purchase / maintenance	895.86	
-111.42	Electricity	279.89	
1338.90	Gas	2527.55	
433.49	Phone / broadband	431.73	
225.40	Water rates	92.54	
520.70	Repairs and maintenance	389.78	
426.57	Cleaning	398.28	
100.00	Marketing / advertising	125.00	
43.49	Admin. / office costs	0.00	
282.07	Memberships and licences	200.73	
1442.72	Lover Green expenditure	1828.22	
0.00	Other / sundry	19.18	
<u>11185.71</u>	Total payments	<u>33698.29</u>	
<u>12318.71</u>	Surplus/(deficit) for the year	<u>-5742.46</u>	
<u>38253.16</u>	Balance brought forward	<u>50571.87</u>	
<u>50571.87</u>	Balance carried forward	<u>44829.41</u>	

Statement of Assets and Liabilities at 31st December 2023

50426.14	Cash at bank	44783.14
145.26	Petty Cash	46.27
0.47	PayPal Balance	0.00
70000.00	Buildings	70000.00
24802.13	Equipment and other fixed assets	23630.00
	Debtors	
<u>145374.00</u>	Net assets	<u>138459.41</u>

These accounts were approved by the Trustees on _____ and signed on their behalf by:

Nick Gibbs - Chairperson

Date:

I have examined the Lover Community Trust Receipts and Payments accounts and Statement of Assets and Liabilities for the period ending 31st December 2023. To the best of my knowledge and belief, and in accordance with the information given to me, they have been properly prepared from the accounting records of the charity and are in agreement with them.

Examiner: AMANDA GARNETT ACMA, CGMA (I-GQNT).

Date: 5/2/2024

A Garnett

P.T.O

NOTES TO ACCOUNTS

1. These accounts are prepared on a receipts and payments basis.
2. Donations include £195 proceeds from Garage Sale.
3. Fundraising is shown net of expenses and consists of:

	Net Income £
Valentine's Post	7210.39
Lover Fayre	2598.17 *

* Held in designated funds and transferred to general fund at the discretion of the Fayre committee

4. LCT received a grant of £10 600 from the Platinum Jubilee Village Halls fund towards the new toilets
5. Refurbishment work in 2023 consisted of:

	£
Valentine Room - soundproofing	323.04
Toilets project	24909.38

Further spending to complete the toilets project will be incurred in 2024

6. Movements in restricted and designated funds were as follows:

<u>Restricted funds</u>	Total	Lover Green		Toilets Project		
		£	£	£	£	
	0.00	0.00	0.00	0.00	0.00	
	10650.00	50.00	10600.00	0.00	0.00	
	<u>-10650.00</u>	<u>-50.00</u>	<u>-10600.00</u>	<u>0.00</u>	<u>0.00</u>	
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
<u>Designated funds</u>	Total	Lover Green			LCT	Refurbishment
		Lover Fayre £	Mower Fund £	Fencing Fund £	Boiler Fund £	Reserve Fund £
	14346.38	1046.38	5000.00	1800.00	5000.00	1500.00
	2598.17	2598.17	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	<u>-2044.55</u>	<u>-3244.55</u>	<u>0.00</u>	<u>200.00</u>	<u>1000.00</u>	<u>0.00</u>
	<u>14900.00</u>	<u>400.00</u>	<u>5000.00</u>	<u>2000.00</u>	<u>6000.00</u>	<u>1500.00</u>

- (1) The Lover Fayre fund is maintained at a level sufficient to fund the next year's Fayre and any surplus is transferred to unrestricted funds
- (2) The mower fund is a sinking fund over 5 years to replace the mower at a cost of £5000. £1000 has been added for the year. The fund now stands at £5000 so there is no addition this year.
- (3) The fencing fund is a sinking fund of £2000 over 10 years for replacement fencing
- (4) The boiler fund is a sinking fund over 10 years to replace the boiler at a cost of £10000
- (5) During the year the Trustees agreed that the minimum level of reserve to meet any unexpected expenses should be reduced to £1500 provided that the aggregate of restricted and designated funds remained above £10 000

These accounts were approved by the Trustees on _____ and signed on their behalf by _____
Risk Officer - Chairperson

Date: 31/12/2024
I have examined the Lower Community Trust Receipts and Payments accounts and Statement of Assets and Liabilities for the period ending 31st December 2023. To the best of my knowledge and belief, and in accordance with the instructions given to me, they have been properly prepared from the accounting records of the charity and are in agreement with them.
Auditor: AMANDA GIBSON, CHARTERED ACCOUNTANTS
Date: 31/12/2024