

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Luv Preston

McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Luv Preston

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for the Year Ended 31 December 2020**

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Luv Preston

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Luv Preston is a social action charity aiming to help those who find themselves disconnected and disadvantaged in Preston and the wider Lancashire area.

Significant activities

Drop-In

As with all our charity the volunteers have had to be extremely creative to be able to continue in the main to deliver our service to our clients. Most of the year we have served food and drinks out of a hatch from our base at St. Wilfrids. Usually we serve inside to approximately 100 people but because of the lockdown numbers served were on average about 50 each week. We are indebted to our volunteers who put themselves out to serve and prepare the food for most of the year. We are also so thankful to companies like Greggs, Marks and Spencers, Makro, Lidl, Asda and so many others who supplied food to cook and give away.

Foodbank.

This has been where most of our increase has occurred. We went from delivering approximately 30-40 bags per week to 150 bags per week, almost from a standing start. This has been done with a small band of volunteers who were and are amazing with their commitment and resilience. We used St. David's on Eldon St. as a base to store our food and all deliveries were made from there. All in all it has been a huge undertaking.

Fundraising events and projects

Grants.

We are indebted to the Norman Whiteley Trust, Lancashire County Council, Preston City Council, WRAP, UNITE Union, Anwyl Group, British Aerospace and many others who partnered with us during the year.

Churches Support

We are grateful to the freedomcentre, St Wilfrids, St. Christopher's and other churches who have supplied volunteers and finances towards our work.

Individual Supporters.

The number of individuals who gave financially during the year increased substantially normally through sites like Paypal.

This was an amazing help to us and very encouraging.

Partnerships

We have worked with people from other agencies and foodbanks using a WhatsApp group to try and help each other cover all the need in the city. This has been facilitated by the City Council.

Volunteers

The charity simply would not exist were it not for the people who sacrifice their time to help the disadvantaged in our city. They have been so consistent and enthusiastic in their service. We as Trustees are so thankful for them.

Luv Preston

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Principal funding sources

Generous contributions and regular giving from individuals as well as occasional grants.

Reserves policy

It is intended that sufficient reserves are retained in order to enable the charity to undertake its financial commitments for a minimum of three months.

Post balance sheet event

Our charity has been extremely busy during the Corona virus lockdown and we have seen a dramatic increase in activity along with donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. This deed of trust was first adopted on 05/01/2009.

Trustee selection

Potential trustees are identified by current trustees or charity directors. Candidates are then recommended to the board of trustees and if no objections are raised then candidates are formally appointed subject to CRB checks.

Organisational structure

Corporately the trustees hold responsibility for the financial health and legal requirements of the charity.

The day to day running of the charity is carried out by the charities management team. The charity has three part time managers and benefits from a large volunteer staff team.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129452

Principal address

Suite 212, City House
131 Friargate
Preston
Lancashire
PR1 2EF

Trustees

Dr A B Philips Trustee
Mrs L Porter Trustee
M Holman Trustee
Mrs S A McVicar Trustee
M Burke Trustee

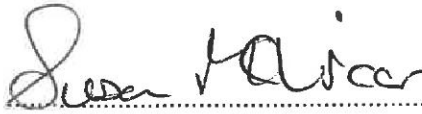
Independent Examiner

Martin Garry BA (Hons), FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Luv Preston

Report of the Trustees
for the Year Ended 31 December 2020

Approved by order of the board of trustees on29/10/21..... and signed on its behalf by:

.....

Mrs S A McVicar - Trustee

Independent Examiner's Report to the Trustees of
Luv Preston

Independent examiner's report to the trustees of Luv Preston

I report to the charity trustees on my examination of the accounts of Luv Preston (the Trust) for the year ended 31 December 2020.

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 Act and in carrying out my examination I have followed all 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.



Martin Garry BA (Hons), FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Date: 29/10/2021

Luv Preston

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	31,718	-	31,718	15,215
Charitable activities					
Grants		9,900	5,403	15,303	2,500
Total		<u>41,618</u>	<u>5,403</u>	<u>47,021</u>	<u>17,715</u>
EXPENDITURE ON					
Raising funds		6,237	2,000	8,237	5,765
Charitable activities					
Donations		3,000	-	3,000	-
Other		<u>17,951</u>	<u>3,403</u>	<u>21,354</u>	<u>6,655</u>
Total		<u>27,188</u>	<u>5,403</u>	<u>32,591</u>	<u>12,420</u>
NET INCOME		<u>14,430</u>	<u>-</u>	<u>14,430</u>	<u>5,295</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		11,132	-	11,132	5,837
TOTAL FUNDS CARRIED FORWARD		<u><u>25,562</u></u>	<u><u>-</u></u>	<u><u>25,562</u></u>	<u><u>11,132</u></u>

The notes form part of these financial statements

Luv Preston

Statement of Financial Position
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	5	1,045	5,997	7,042	58
CURRENT ASSETS					
Debtors	6	745	-	745	-
Cash at bank and in hand		24,602	-	24,602	11,904
		<u>25,347</u>	<u>-</u>	<u>25,347</u>	<u>11,904</u>
CREDITORS					
Amounts falling due within one year	7	(830)	(1,499)	(2,329)	(830)
		<u>24,517</u>	<u>(1,499)</u>	<u>23,018</u>	<u>11,074</u>
NET CURRENT ASSETS					
		<u>25,562</u>	<u>4,498</u>	<u>30,060</u>	<u>11,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>25,562</u>	<u>4,498</u>	<u>30,060</u>	<u>11,132</u>
CREDITORS					
Amounts falling due after more than one year	8	-	(4,498)	(4,498)	-
		<u>25,562</u>	<u>-</u>	<u>25,562</u>	<u>11,132</u>
NET ASSETS					
		<u>25,562</u>	<u>-</u>	<u>25,562</u>	<u>11,132</u>
FUNDS	9				
Unrestricted funds				25,562	11,132
TOTAL FUNDS				<u>25,562</u>	<u>11,132</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


S A McVicar - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations and other income	<u>31,718</u>	<u>15,215</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,215	-	15,215
Charitable activities			
Grants	2,500	-	2,500
Total	<u>17,715</u>	<u>-</u>	<u>17,715</u>
EXPENDITURE ON			
Raising funds	5,765	-	5,765
Other	6,394	261	6,655
Total	<u>12,159</u>	<u>261</u>	<u>12,420</u>
NET INCOME/(EXPENDITURE)	<u>5,556</u>	<u>(261)</u>	<u>5,295</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	5,576	261	5,837
TOTAL FUNDS CARRIED FORWARD	<u><u>11,132</u></u>	<u><u>-</u></u>	<u><u>11,132</u></u>

Luv Preston

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2020	527	-	1,551	2,078
Additions	1,746	5,750	1,559	9,055
Disposals	(527)	-	-	(527)
At 31 December 2020	1,746	5,750	3,110	10,606
DEPRECIATION				
At 1 January 2020	475	-	1,545	2,020
Charge for year	401	1,150	520	2,071
Eliminated on disposal	(527)	-	-	(527)
At 31 December 2020	349	1,150	2,065	3,564
NET BOOK VALUE				
At 31 December 2020	1,397	4,600	1,045	7,042
At 31 December 2019	52	-	6	58

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Prepayments	745	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other creditors	2,329	830

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20 £	31.12.19 £
Other creditors	4,498	-

9. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	11,132	14,430	25,562
TOTAL FUNDS	11,132	14,430	25,562

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,618	(27,188)	14,430
Restricted funds			
Grants	5,403	(5,403)	-
TOTAL FUNDS	<u>47,021</u>	<u>(32,591)</u>	<u>14,430</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	5,576	5,556	11,132
Restricted funds			
Grants	261	(261)	-
TOTAL FUNDS	<u>5,837</u>	<u>5,295</u>	<u>11,132</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,715	(12,159)	5,556
Restricted funds			
Grants	-	(261)	(261)
TOTAL FUNDS	<u>17,715</u>	<u>(12,420)</u>	<u>5,295</u>

Luv Preston

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	5,576	19,986	25,562
Restricted funds			
Grants	261	(261)	-
TOTAL FUNDS	<u>5,837</u>	<u>19,725</u>	<u>25,562</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,333	(39,347)	19,986
Restricted funds			
Grants	5,403	(5,664)	(261)
TOTAL FUNDS	<u>64,736</u>	<u>(45,011)</u>	<u>19,725</u>

10. RELATED PARTY DISCLOSURES

During the year, a donation of £3,000 was made to Jack McVicar (the husband one of the trustees) for the purpose of purchasing a car.