

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
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 2022

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Luv Preston
Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

The volunteers have continued to deliver our service to our clients. We have continued to work with St. Wilfrid's to deliver a hot meal each Tuesday evening to our clients. Usually we serve inside, to approximately 70-80 people each week. We are indebted to our volunteers who served and prepared food for all of the year. We are also so thankful to companies like Greggs, Marks and Spencers, Makro, Lidl, Asda, Zebra Technologies Europe Ltd and so many others who supplied food to cook and to also give away.

Foodbank.

This has continued to be an increasing part of the work of our charity. We deliver up to 100 bags per week. This has continued to be achieved by a small band of volunteers who are amazing. During the last year we moved into a Preston City Council workshop and we have continued to operate from there.

Fundraising events and projects

Grants.

We are thankful to Preston City Council, Fylde Foodbank and many others who partnered with us during the year. Their support is crucial.

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.

Individuals gave financially during the year through sites like Paypal and Just-giving. Many did sponsored events and such like and this was an amazing help to us and so 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. They give up their time so willingly and wholeheartedly.

FINANCIAL REVIEW

Principal funding sources

Generous contributions and regular giving from individuals as well as 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. It is noted that we nearly spent the same amount as we received.

Report of the Trustees
for the Year Ended 31 December 2022

FINANCIAL REVIEW

Post balance sheet event

Our charity has been generously given in July 2022 the sum of £20,000 as a bereavement gift in remembrance of family members.

During the year Mr. Mike Burke resigned as a Trustee due to his personal retirement. The charity is indebted to him for his faithfulness as a Trustee and his various 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 Phillips Trustee
Mrs L Porter Trustee
M Holman Trustee
Mrs S A McVicar Trustee
M Burke Trustee (resigned 20/1/2022)

Independent Examiner

Martin Garry BA (Hons), FCA
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 2022

Approved by order of the board of trustees onSeptember 2023 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 2022.

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

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

6 September 2023

Luv Preston

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,190	-	38,190	21,017
Charitable activities					
Grants		-	23,449	23,449	21,149
Total		<u>38,190</u>	<u>23,449</u>	<u>61,639</u>	<u>42,166</u>
EXPENDITURE ON					
Raising funds		1,335	13,800	15,135	11,135
Charitable activities					
Donations		1,050	-	1,050	-
Other		30,247	1,499	31,746	30,591
Total		<u>32,632</u>	<u>15,299</u>	<u>47,931</u>	<u>41,726</u>
NET INCOME		5,558	8,150	13,708	440
RECONCILIATION OF FUNDS					
Total funds brought forward		26,002	-	26,002	25,562
TOTAL FUNDS CARRIED FORWARD		<u><u>31,560</u></u>	<u><u>8,150</u></u>	<u><u>39,710</u></u>	<u><u>26,002</u></u>

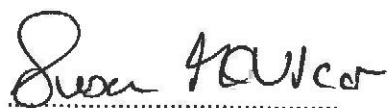
The notes form part of these financial statements

Luv Preston

Statement of Financial Position
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	5	279	2,998	3,277	5,028
CURRENT ASSETS					
Debtors	6	736	-	736	749
Cash at bank		31,375	8,150	39,525	25,552
		32,111	8,150	40,261	26,301
CREDITORS					
Amounts falling due within one year	7	(830)	(1,499)	(2,329)	(2,329)
NET CURRENT ASSETS		31,281	6,651	37,932	23,972
TOTAL ASSETS LESS CURRENT LIABILITIES		31,560	9,649	41,209	29,000
CREDITORS					
Amounts falling due after more than one year	8	-	(1,499)	(1,499)	(2,998)
NET ASSETS		31,560	8,150	39,710	26,002
FUNDS	9				
Unrestricted funds				31,560	26,002
Restricted funds				8,150	-
TOTAL FUNDS				39,710	26,002

The financial statements were approved by the Board of Trustees and authorised for issue onSeptember 2023 and were signed on its behalf by:



S A McVicar - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

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 2022

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations and other income	<u>38,190</u>	<u>21,017</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,017	-	21,017
Charitable activities			
Grants	6,650	14,499	21,149
Total	<u>27,667</u>	<u>14,499</u>	<u>42,166</u>
EXPENDITURE ON			
Raising funds	2,540	8,595	11,135
Charitable activities			
Donations	-	-	-
Other	24,687	5,904	30,591
Total	<u>27,227</u>	<u>14,499</u>	<u>41,726</u>
NET INCOME	440	-	440
RECONCILIATION OF FUNDS			
Total funds brought forward	25,562	-	25,562
TOTAL FUNDS CARRIED FORWARD	<u>26,002</u>	<u>-</u>	<u>26,002</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	1,746	5,750	3,110	10,606
Additions	329	-	-	329
At 31 December 2022	2,075	5,750	3,110	10,935
DEPRECIATION				
At 1 January 2022	698	2,300	2,580	5,578
Charge for year	416	1,150	514	2,080
At 31 December 2022	1,114	3,450	3,094	7,658
NET BOOK VALUE				
At 31 December 2022	961	2,300	16	3,277
At 31 December 2021	1,048	3,450	530	5,028

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Prepayments	736	749

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	2,329	2,329

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

	31.12.22 £	31.12.21 £
Other creditors	1,499	2,998

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	26,002	5,558	31,560
Restricted funds			
Grants	-	8,150	8,150
TOTAL FUNDS	26,002	13,708	39,710

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

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	38,190	(32,632)	5,558
Restricted funds			
Grants	23,449	(15,299)	8,150
TOTAL FUNDS	<u>61,639</u>	<u>(47,931)</u>	<u>13,708</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	25,562	440	26,002
TOTAL FUNDS	<u>25,562</u>	<u>440</u>	<u>26,002</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,667	(27,227)	440
Restricted funds			
Grants	14,499	(14,499)	-
TOTAL FUNDS	<u>42,166</u>	<u>(41,726)</u>	<u>440</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	25,562	5,998	31,560
Restricted funds			
Grants	-	8,150	8,150
TOTAL FUNDS	<u>25,562</u>	<u>14,148</u>	<u>39,710</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	65,857	(59,859)	5,998
Restricted funds			
Grants	37,948	(29,798)	8,150
TOTAL FUNDS	<u>103,805</u>	<u>(89,657)</u>	<u>14,148</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Luv Preston

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	38,190	21,017
Charitable activities		
Grants	23,449	21,149
Total incoming resources	<u>61,639</u>	<u>42,166</u>
EXPENDITURE		
Raising donations and legacies		
Soup kitchen/food bank	15,135	11,135
Charitable activities		
Donations and gifts made	1,050	3,300
Other		
Storage Rent	4,060	4,405
Support costs		
Management		
Insurance	897	896
Light and heat	83	599
Telephone	610	412
Postage and stationery	85	8
Support costs	14,900	12,000
Sundries	333	308
Administration costs	190	222
Motor and travel	6,864	4,941
Repairs and renewals	292	220
Fixtures and fittings	415	349
Motor vehicles	1,150	1,150
Computer equipment	514	514
	<u>26,333</u>	<u>21,619</u>
Finance		
Bank charges	93	7
Governance costs		
Accountancy and legal fees	1,260	1,260
Total resources expended	<u>47,931</u>	<u>41,726</u>
Net income	<u>13,708</u>	<u>440</u>

This page does not form part of the statutory financial statements