

REGISTERED CHARITY NUMBER: 1129452

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
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 2024**

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Luv Preston
Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

During the year because of various pressures, including financial, we passed over the responsibility for the Drop-In to St. Wilfrid's who will continue delivering hot meals each Tuesday evening to clients. This transition was concluded in December 2024. St. Wilfred's will now have complete responsibility for the Drop-In. After serving the homeless in the city for over 20 years we have passed over this particular baton.

Foodbank.

This has continued in the work of our charity. We deliver up to 80 bags per week. This has continued to be achieved by a small band of volunteers who are amazing. We continued to use our Preston City Council workshop and we have continued to operate from there. The cost is higher than we would like but it's a facility we need.

Fundraising events and projects

Grants

We are thankful to Lancashire County Council, Preston City Council, UNITE Union, and many others who partnered with us during the year to be able to deliver food. Their support is crucial. Reserves are continuing to decrease and will need to be addressed in the next year should income not increase.

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 food banks 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.

Luv Preston

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

Financial position

Income for the year was £28,306 which was a 2% decrease on the prior year.

Expenditure for the year increased to £32,723 which was an increase of 34.2% on the prior year and together with the decrease in income resulted in a deficit for the year of £4,417.

The trustees continue to review costs carefully and are also considering the future activities and operations to ensure it remains viable

Closing funds were £12,160. These are unrestricted and maintained in order to fund working capital needs, to fund unexpected expenditure, for example when projects overrun or unplanned events occur and to fund shortfalls in income, when income does not reach expected levels. This was the case this year.

This approach is based on an understanding of the income streams and their risk profile, the degree of commitment to expenditure and the overall risk environment in which the charity operates.

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.

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

Luv Preston

**Report of the Trustees
for the Year Ended 31 December 2024**

Trustees

Dr A B Phillips Trustee
Mrs L Porter Trustee
M Holman Trustee (resigned 18/7/2025)
Mrs S A McVicar Trustee

Independent Examiner

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

Approved by order of the board of trustees on 22 September 2025 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 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 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

22 September 2025

Luv Preston

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	18,707	-	18,707	17,999
Charitable activities					
Grants		-	9,599	9,599	10,299
Total		<u>18,707</u>	<u>9,599</u>	<u>28,306</u>	<u>28,298</u>
EXPENDITURE ON					
Raising funds		2,193	8,100	10,293	19,542
Charitable activities					
Donations		779	-	779	6,515
Other		<u>20,152</u>	<u>1,499</u>	<u>21,651</u>	<u>25,374</u>
Total		<u>23,124</u>	<u>9,599</u>	<u>32,723</u>	<u>51,431</u>
NET INCOME/(EXPENDITURE)		(4,417)	-	(4,417)	(23,133)
RECONCILIATION OF FUNDS					
Total funds brought forward		16,577	-	16,577	39,710
TOTAL FUNDS CARRIED FORWARD		<u>12,160</u>	<u>-</u>	<u>12,160</u>	<u>16,577</u>


The notes form part of these financial statements

Luv Preston

**Statement of Financial Position
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	5	132	-	132	1,696
CURRENT ASSETS					
Debtors	6	1,942	-	1,942	673
Cash at bank		10,917	-	10,917	16,694
		<u>12,859</u>	<u>-</u>	<u>12,859</u>	<u>17,367</u>
CREDITORS					
Amounts falling due within one year	7	(831)	-	(831)	(2,486)
NET CURRENT ASSETS		<u>12,028</u>	<u>-</u>	<u>12,028</u>	<u>14,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,160</u>	<u>-</u>	<u>12,160</u>	<u>16,577</u>
NET ASSETS		<u>12,160</u>	<u>-</u>	<u>12,160</u>	<u>16,577</u>
FUNDS	8				
Unrestricted funds				12,160	16,577
TOTAL FUNDS				<u>12,160</u>	<u>16,577</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2025 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 2024**

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.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations and other income	<u>18,707</u>	<u>17,999</u>

Luv Preston

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,999	-	17,999
Charitable activities			
Grants	-	10,299	10,299
Total	<u>17,999</u>	<u>10,299</u>	<u>28,298</u>
EXPENDITURE ON			
Raising funds	2,592	16,950	19,542
Charitable activities			
Donations	6,515	-	6,515
Other	23,875	1,499	25,374
Total	<u>32,982</u>	<u>18,449</u>	<u>51,431</u>
NET INCOME/(EXPENDITURE)	(14,983)	(8,150)	(23,133)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,560	8,150	39,710
TOTAL FUNDS CARRIED FORWARD	<u><u>16,577</u></u>	<u><u>-</u></u>	<u><u>16,577</u></u>

Luv Preston

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>2,075</u>	<u>5,750</u>	<u>3,110</u>	<u>10,935</u>
DEPRECIATION				
At 1 January 2024	1,529	4,600	3,110	9,239
Charge for year	<u>414</u>	<u>1,150</u>	<u>-</u>	<u>1,564</u>
At 31 December 2024	<u>1,943</u>	<u>5,750</u>	<u>3,110</u>	<u>10,803</u>
NET BOOK VALUE				
At 31 December 2024	<u>132</u>	<u>-</u>	<u>-</u>	<u>132</u>
At 31 December 2023	<u>546</u>	<u>1,150</u>	<u>-</u>	<u>1,696</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Prepayments	<u>1,942</u>	<u>673</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	<u>831</u>	<u>2,486</u>

8. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	16,577	(4,417)	12,160
TOTAL FUNDS	<u>16,577</u>	<u>(4,417)</u>	<u>12,160</u>

Luv Preston

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. 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	18,707	(23,124)	(4,417)
Restricted funds			
Grants	9,599	(9,599)	-
TOTAL FUNDS	<u>28,306</u>	<u>(32,723)</u>	<u>(4,417)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	31,560	(14,983)	16,577
Restricted funds			
Grants	8,150	(8,150)	-
TOTAL FUNDS	<u>39,710</u>	<u>(23,133)</u>	<u>16,577</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,999	(32,982)	(14,983)
Restricted funds			
Grants	10,299	(18,449)	(8,150)
TOTAL FUNDS	<u>28,298</u>	<u>(51,431)</u>	<u>(23,133)</u>

Luv Preston

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	31,560	(19,400)	12,160
Restricted funds			
Grants	8,150	(8,150)	-
TOTAL FUNDS	<u>39,710</u>	<u>(27,550)</u>	<u>12,160</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	36,706	(56,106)	(19,400)
Restricted funds			
Grants	19,898	(28,048)	(8,150)
TOTAL FUNDS	<u>56,604</u>	<u>(84,154)</u>	<u>(27,550)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Luv Preston

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	18,707	17,999
Charitable activities		
Grants	9,599	10,299
Total incoming resources	28,306	28,298
EXPENDITURE		
Raising donations and legacies		
Soup kitchen/food bank	10,293	19,542
Charitable activities		
Rates and water	242	-
Donations and gifts made	537	6,515
	779	6,515
Other		
Storage Rent	4,872	3,045
Service charge	829	-
	5,701	3,045
Support costs		
Management		
Insurance	78	897
Light and heat	430	232
Telephone	139	157
Postage and stationery	150	343
Support costs	8,200	12,900
Sundries	388	145
Administration costs	240	106
Motor and travel	3,234	4,584
Repairs and renewals	125	-
Fixtures and fittings	415	415
Motor vehicles	1,150	1,150
Computer equipment	-	16
	14,549	20,945

This page does not form part of the statutory financial statements

Luv Preston

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
Management Finance		
Bank charges	81	94
Governance costs		
Accountancy and legal fees	1,320	1,290
Total resources expended	32,723	51,431
Net expenditure	(4,417)	(23,133)

This page does not form part of the statutory financial statements