# LOVEBRISTOL

England & Wales · Charity number 1133549

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 05905506 |
| **Registered** | 2010-01-19 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 123-125 Cheltenham Road<br>Bristol<br>BS6 5RR |
| **Phone** | 07973560179 |
| **Email** | us@lovebristol.org |
| **Website** | www.lovebristol.org |

## Activities

**Objects:** 1. TO ADVANCE THE CHRISTIAN FAITH AND THE TEACHINGS OF JESUS CHRIST IN THE AREA OFBENEFIT; 2. TO RELIEVE THOSE IN POVERTY OR NEED (WHETHER BY REASON OF ILL-HEALTH, DISABILITY,AGE OR OTHER SOCIAL OR ECONOMIC DISADVANTAGE) IN THE AREA OF BENEFIT; 3. TO ADVANCE GOOD HEALTH AND RELIEVE THE SICKNESS, DISEASE OR SUFFERING OF THOSE IN THE AREA OF BENEFIT: AND4. "TO ADVANCE SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS THE DIRECTORS MAY ,DETERMINE FROM TIME TO TIMEIN THIS CLAUSE 3 "AREA OF BENEFIT" SHALL MEAN THE CITY OF BRISTOL (AND. IN PARTICULAR, THEAREA KNOWN AS STOKES CROFT IN THE CITY OF BRISTOL) OR SUCH OTHER GEOGRAPHICAL AREA ASTHE DIRECTORS MAY FROM TIME TO TIME DETERMINE."

**Activities:** LoveBristol provide volunteers for community development and supports and initiates regeneration projects and intiatives in Stokes Croft and the Bristol area.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

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## Geography

- **Area of benefit:** BRISTOL
- Afghanistan
- Akrotiri
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bosnia And Herzegovina
- Botswana
- Brazil
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria

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- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Dhekelia
- Djibouti
- Dominica
- Dominican Republic
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea

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- Eritrea
- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guinea
- Guinea-bissau
- Guyana
- Haiti
- Honduras
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq

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- Ireland
- Isle Of Man
- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jersey
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Malta
- Marshall Islands
- Martinique
- Mauritania

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- Mauritius
- Mayotte
- Mexico
- Micronesia
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Nepal
- Netherlands
- New Caledonia
- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- North Korea
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands

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- Poland
- Portugal
- Puerto Rico
- Qatar
- Romania
- Russia
- Rwanda
- Réunion
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent
- Samoa
- San Marino
- Saudi Arabia
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan
- Suriname
- Svalbard And Jan Mayen

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- Sweden
- Switzerland
- Syria
- São Tomé And Principe
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates
- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Venezuela
- Vietnam
- Wallis And Futuna
- Yemen
- Zambia
- Zimbabwe
- Bristol City
- North Somerset

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- Somerset
- South Gloucestershire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-08-31 | £622,210 | £688,913 | £1,399,970 | 15 |
| 2023-08-31 | £707,372 | £732,886 | £890,760 | 22 |
| 2022-08-31 | £704,196 | £693,681 | £917,091 | 14 |
| 2021-08-31 | £583,312 | £469,780 | £906,101 | 10 |
| 2020-08-31 | £697,466 | £741,914 | £795,592 | 10 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **MR GREG THOMPSON** | Chair | |
| CLARE THOMPSON | | |
| Gareth Williams | | 2025-04-01 |
| Matthew Gutteridge | | 2024-01-04 |
| Nicholas Bloor | | 2023-09-27 |

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**LOVEBRISTOL**

England & Wales - Charity number 1133549

# Accounts

# LoveBristol

**Charity number 1133549**

## Annual Report for the Year
## 1 September 2023 - 31st August 2024

## Contents Pages


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**Report by Board of Trustees:**
During the year September 2023–2024 LoveBristol Ltd continued to work in Stokes Croft and the Bristol area but also reduced work with ongoing resettlement of Ukrainian refugee's under the UK "Homes for Ukraine Scheme".
In the UK some significant changes occurred during this year with premises changes to reduce overheads.

The LoveBristol community continued to financially support the work of LoveBristol charity and its activities.

**Activities during the year.**
There were 4 main areas of activity during this past year :
Social Enterprises
Religious Community housing
Church gatherings
Ukraine Resettlement work

**Social Enterprises**
**Treasure Stokes Croft** is a retail outlet focussing on recycling vintage clothing, and arts & crafts from local artists, its aim has been to reach out to vulnerable women in the area offering a place of refuge & acceptance, workshops volunteering and often it is a bridge into wider community life and social connectedness. During the final months of this financial year Treasure moved in with Happytat. This was to reduce overhead costs for both Treasure and Happytat and this transition was successfully completed by the teams involved.

**Elemental Collective**
Has been a vibrant community hub for the last 7 years and a significant meeting point for the local community and members of the wider LoveBristol community. Elemental collective continues to source locally produced food and supplies it at affordable prices. It is giving opportunities to more than 24 local producers to sell their produce. Local employment and volunteering opportunities.

**Happytat**
Happytat is an up-cycling and furniture store that exists to provide volunteer opportunities for the local community and reuse/repurposing of furniture. This social enterprise has shared space with a start up social enterprise Second-Combing.

**125 Cheltenham Road & OneB studios**
Love-It(an independently owned retail business) has continued to utlise the LoveBristol 125 retail space, offering local artists showcasing opportunities and this new business ties in well with our aims and objectives for the area. This Business closed at the end of this financial year and Second Combing will become the new occupants of this space.
The OneB studios which had been operating as Fellowshed have now moved out and the space is now being used by a local charity with aligned vision and values.

**Religious Community Housing:**
LoveBristol owns three intentional Christian Religious Community houses: 'OneB', Old Rectory (or 131) & one in Banner rd, all based in Stokes Croft/St Pauls Bristol. There are also 7 further community houses which are overseen by LoveBristol . The first of the religious communities OneB began 14 years ago in 2010 continuing the work started there by the previous ecumenical community in the 1990's.

Community members have a clear vision statement articulating the values of joining a religious community around lifestyle choices, expression of faith and commitment to mutual accountability and a place of refuge for the vulnerable. Community members live as an extended family eating together and sharing their journey of faith. They also support various local community projects such as Bristol Soup Run, Night Stop and other community events. A number of the community houses have given sanctuary to Asylum seekers and Ukrainian refugees in this last year. Community members are actively involved in the local area and local churches and each community house has very much an open door for the local community. They vary in size but all have an aspiration to be a hub of community activity and engagement as well as places where house members pursue a 'counter cultural' lifestyle and Christ-Centred spirituality.

This year we were made aware of four of the community homes in our wider network that the owner wanted to sell. We started a prayer campaign to try and find a way to hold on to two of these homes for ongoing community living. We have been very encouraged by the support to pursue these.

**Church gatherings**
The LoveBristol worshipping community is the heart of LoveBristol and this year gatherings on Sunday's and Wednesday mornings have continued to be well supported.

**123Space Events**
The Local community continues to make use of the space for workshops and meetings and events.

**Release Academy Bristol**
It was decided in the months running up to this year that we would not restart Release academy for the foreseeable future.

**Ukraine Relief Aid**
In March 2022 a number of volunteers from LoveBristol travelled to the Polish border with Ukraine to help refugee's crossing the border. This work developed into a project offering help and support for Ukrainians who wanted to come and resettle in the UK under the "Homes for Ukraine scheme". In 2023 the reduction in numbers of available hosts in the UK meant that we were only able to help a small number of Ukrainians resettle. During this year we were able to send out another mid-size Generator and several small generators to Ukraine with support from local organisations in Bristol.

**Achievements and Performance**
We are thankful for God's blessing on all of these projects and the gifted and committed teams we have had.

**Financial Review**
**Policies on reserves and investments.**
We have continued to rely on the generosity of the community and faithfulness of God to provide for our activities. We currently have no long term investments.

**Restricted funds**,
When received are spent as soon as possible in line with the donor's wishes.
The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The amounts owed to creditors include a long-term Mortgage loan which is being repaid at a sustainable level out of regular income.
The level of Restricted Funds of **£21,932** represents the balance of funds remaining where donors have imposed specific restrictions on their use.

**Gifts & Grants**
This year we were really appreciative of a significant grant to purchase a marquee to enable us to continue attending festivals and events.

**Transactions and financial position**
The Trustees have monitored the expenses and income of the charity following significant interest rate increases and taking steps to reduce the overheads during this year has been a key outcome. These savings will be seen in the financial statements from August 2024 onwards. The financial statements are set out from page 8. The Statement of Financial Activities (SOFA) shows net income for the year. The total at the foot of the Balance Sheet shows the total reserves at the year end.

## Specific changes in fixed assets
The properties owned by the Charity were revalued during this period and we saw a significant increase to the value of the fixed assets within this period.

## Structure, Governance and Management
## Governing document
The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of new Trustees**
There must be at least 3 Trustees and during this year we saw Matthew Crossman resign after many years service as a Trustee and we saw two new Trustee Appointments in this financial period.

The Management Team comprises of a social entrepreneur for each enterprise and a

leadership team for the church gathering. The LoveBristol community is closely aligned with Woodlands Group of churches through relationship, with spiritual oversight from the founder Rob Scott Cook.

Proposals and significant decisions are brought to the Board, for discussion and decisions.

**Risks**

One of the major potential risks to the charity is financial sustainability.
The structure of the financing model has a minimal reliance on external funding and so has reduced the risks to the ongoing work of the charity.
The rise in interest rates is adding an extra burden to the Charity financially and the decision was made during this year to change to a lower cost provider of funding, this is planned to to be implemented by the end of 2024.
Internal reporting developments have enabled detailed reporting of social enterprises and their cost bases to clearly identify where income and expenses occur to facilitate ongoing evaluation of costs and outcomes.
Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.
Procedures are in place to ensure compliance with the health and safety of all staff and volunteers,
The Charity has cover in place for public liability for all premises and enterprises,

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.
The Trustees are required to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. 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.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small

companies under part 15 of the Companies Act 2006.
Registered office: 123-125 Cheltenham Road, Stokes Croft Bristol BS6 5RR

**Structure**
LoveBristol Limited has a subsidiary fulfilling the primary objectives of the charity: LoveBristol Enterprises Limited, This entity is currently used to facilitate leasing of one the religious community homes from its owner

The shares of LoveBristol Enterprises Limited are solely held by LoveBristol Limited. Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed One million pounds

Signed by order of the Trustees …….. G Thompson

Date ……

**Directors' responsibilities:**
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 23rd May 2025 and are signed on their behalf by:

Greg Thompson
On behalf of Trustees

**Trustees during this period**
Greg Thompson, Helen Clare Thompson, Matthew Gutteridge, Nicholas Bloor, Ruth Lorensson.
Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU.
Bankers - Reliance Bank, London

**Independent Examiner** Jonathan Chartres FCA (Fresh Eyes Finance Ltd)

I report on the accounts of the company for the year ended 31 August 2024, which are set out on pages **9 to 15.**

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements: (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, And (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

27th May 2025

Jonathan Chartres FCA

| Income | 2023 - 24 | Restricted | 2023 - 24 | 2022 -23 (PY) |
|---|---|---|---|---|
| Bank Interest Earned | 2,399 | | 2,399 | 1,251 |
| Conferences/Events | 627 | | 627 | 21,376 |
| Miscellaneous Income | 2,227 | | 2,227 | 0 |
| Rental Income | 162,434 | | 162,434 | 158,967 |
| Home For Ukraine Income (LA GOVT) | 925 | | 925 | 4,000 |
| Happytat Furniture recycling Income | 56,440 | | 56,440 | 50,573 |
| LoveBristol Charity Bakery Income | 344,910 | | 344,910 | 325,825 |
| Treasure Charity Shop Sales Income | 35,772 | | 35,772 | 31,037 |
| Gifts & Grants | 16,845 | 23,823 | 40,668 | 130,579 |
| VAT Adjustments to Sales Income | (24,192) | | (24,192) | (16,236) |
| Total Income | 598,387 | 23,823 | 622,210 | 707,372 |
| Expenditures | | | | |
| Costs of Material for resale | 164,972 | | 164,972 | 160,216 |
| Advertising & Design | 8 | | 8 | |
| Awards, Grants and Gifts | 1,330 | 5,172 | 6,502 | 11,795 |
| Commission payable | 2,612 | | 2,612 | 4,498 |
| Conference Expenses | 716 | | 716 | 0 |
| Finance Charges(except Mortgage) | 1,902 | 237 | 2,139 | 4,032 |
| Insurance Expense | 5,099 | | 5,099 | 4,333 |
| Inter Company Loan write off | | | | 15,444 |
| Licenses | 615 | | 615 | |
| Maintenance, Repairs & Renovation | 33,792 | 127 | 33,919 | 18,803 |
| Miscellaneous Expense | 168 | | 168 | 0 |
| Mortgage Interest | 104,091 | | 104,091 | 90,505 |
| Office & Team Expense | 3,086 | 15 | 3,101 | 1,289 |
| Oxycamp UK 2023 expenses | 8,320 | | 8,320 | 11,357 |
| Payroll Expenses | 181,364 | 11,286 | 192,649 | 167,299 |
| Professional Fees | 17,486 | | 17,486 | 3,727 |
| Projects & Activities Expenses | 61 | | 61 | |
| Bakery Shop Expense | 6,871 | | 6,871 | 6,895 |
| Boomtown Expenses | 0 | 5,343 | 5,343 | 1,025 |
| Church Meetngs Gen Costs | 121 | | 121 | 121 |
| Happytat Shop Expenses | 1,548 | 109 | 1,657 | 2,165 |
| Treasure Shop Expenses | 53 | | 53 | 1,636 |
| Regulatory Inspections & Licences | 836 | | 836 | 910 |
| Rent and Rates | 91,891 | | 91,891 | 100,672 |
| Sub-Contractor | 12,140 | 550 | 12,690 | 27,681 |
| Travel and Meetings | 0 | 22 | 22 | 177 |
| Total Ukraine Fund Expenses | 0 | 8,658 | 8,658 | 63,541 |
| Utility Bills | 11,113 | | 11,113 | 21,487 |
| Vehicle Expenses | 4,744 | 96 | 4,840 | 9,418 |
| Website & Software Costs | 2,360 | | 2,360 | 3,861 |
| Total Expenditures | 657,299 | 31,615 | 688,913 | 732,886 |
| Net Operating Income | (58,911) | (7,792) | (66,703) | (25,515) |
| Other Expenditures | | | | |
| Depreciation Expense | 2,658 | | 2,658 | 1,807 |
| Total Other Expenditures | 2,658 | | 2,658 | 1,807 |

| | | | | |
|---|---|---|---|---|
| Net Other Income | (2,658) | | (2,658) | (1,807) |
| Net Income/(Expenditure) | (61,569) | (7,792) | (69,361) | (27,322) |
| Brought Forward | 861,036 | 29,724 | 890,760 | 917,094 |
| Revaluation uplift | 578,783 | | 578,783 | |
| Year End Adj | (212) | | (212) | 989 |
| Carried Forward | 1,378,038 | 21,932 | 1,399,970 | 890,760 |

| LoveBristol Balance Sheet | August 31, 2024 | August 31, 2023 |
|---|---|---|
| | £ | £ |
| Fixed Asset | 2,605,868 | |
| Tangible assets | 2,605,868 | 2,029,744 |
| Non-current Assets | | |
| Total for Fixed Asset | 2,605,868 | 2,029,744 |
| Cash at bank and in hand | 76,997 | 156,968 |
| Debtors | | |
| Current Assets | 885 | 750 |
| NET CURRENT ASSETS | 77,882 | 157,718 |
| Creditors: amounts falling due within one year | 7,179 | |
| Total for Creditors: amounts falling due within one year | 7,179 | (3,754) |
| NET CURRENT ASSETS (LIABILITIES) | 70,703 | 161,473 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 2,676,572 | 2,191,217 |
| Creditors: amounts falling due after more than one year | 1,278,142 | 1,301,732 |
| Provision for liabilities and charges | | |
| Accruals and deferred income | (1,541) | (1,275) |
| TOTAL NET ASSETS (LIABILITIES) | 1,399,971 | 890,760 |
| Members Equity | 890,760 | 917,094 |
| 2024 Property revaluation adj | 578,783 | |
| Surplus/Deficit | (69,361) | (27,322) |
| Members Equity Adj | (212) | 989 |
| Total Charity funds | 1,399,971 | 890,760 |

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been approved by the Directors/Trustees on the 23rd of May 2025 and are signed on their behalf by

Greg Thompson
On behalf of theTrustees

## Notes

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS1021A and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed one million pounds. This is in accordance with the criteria set out in the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) and the Companies Act 2006.

**General funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not have been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts of furniture and clothing for the charity are not included but are recognised when sold. No amounts are included in the financial statements for services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation and allocated to the same fund as the original donation.

All expenditure is accounted for on an accruals basis inclusive of any VAT where it cannot be recovered and has been included under expense categories that aggregate all costs for allocation to activities. Expenditure on raising funds includes those incurred in trading activities. Charitable activities include expenditure on the Social Enterprises Community Houses and 123Space and Church and includes both direct costs and support costs relating to those activities. Governance costs are those incurred in connection with meeting the

constitutional and statutory requirements of the Charity. Governance costs are included within charitable activity costs.

**Tangible fixed assets** are classified as such when they have a value over £500 and a useful life of over one year. They are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Revaluation of property occurred in August 2011 and Trustees agreed a revaluation based on reported RICS valuations will reoccur in December 2019.

**Depreciation** is provided at the following annual rates in order to write off each asset over its estimated economic life.:
Computer hardware and software 25% on cost
Motor vehicles 25% on cost
Catering equipment 25% on cost

**Stocks** Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

**Winding up or dissolution of the charity**
If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Controlling entity**
The charity is a company limited by guarantee, and as such holds no share capital. In the event of the winding-up of the charity, the liability of the members of the charity is limited to £1 each.
Transition to FRS102.
The trustees have considered whether in applying the accounting policies required by FRS102 and the Charities' SoRP FRS102 the restatement of comparative items was required.
There were no other liabilities to be recognised within the period and any gifts in kind are recognised at the point of sale.

**Related Parties**
In addition to the one subsidiary, LoveBristol Enterprises Limited, disclosed previously in the trustees report. LoveBristol has an additional related organisation: LoveBristol Clean Windows Limited, company number 11518815, SIC : 81221 - Window cleaning services, which is limited by guarantee.
LoveBristol Limited hold significant influence over LoveBristol Clean Windows, on the basis that the Directors and Trustees are identical.
Consolidated accounts have not been prepared as disclosed above in “Accounting Policies”. Filed accounts for both related parties can be found on Companies House.

## 2. Restricted Funds

| Restricted Funds | 2022-23 | 2023-24 | 2023-24 |
|---|---|---|---|
| C/F Mums and Tots | 270 | 270 | |
| Expenses | | | |
| to C/F | 270 | 270 | 270 |
| c/f Elemental Arts | 840 | 1,359 | |
| Gifts Elemental Arts | 1,544 | 10,855 | |
| Expense elemental arts | 1,025 | 5,938 | |
| to c/f | 1,359 | 6,276 | 6,276 |
| Carried Forward Muller Comm homes | 0 | 0 | |
| Income Muller Community homes | | 3,815 | |
| Expense Muller Community homes | | 0 | |
| to C/F Muller Community homes | 0 | 3,815 | 3,815 |
| c/f Release 2016 collection | 541 | 541 | |
| Income Release 2016 | | | |
| Expense Release 2016 | | | |
| to c/f Release 2016 Collection | 541 | 541 | 541 |
| C/F Second Combing gifts and grants | 68 | 0 | |
| Income received Second Combing | 1,925 | 0 | |
| Expenses Second Combing | 1,993 | 0 | |
| to C/F Second Combing | 0 | 0 | 0 |
| C/F Community Housing Pastor | 0 | 0 | |
| Income received Comm Hsing Pastor | 0 | 100 | |
| Expenses Community Housing Pastor | 0 | 100 | |
| to C/F Community Housing Pastor | 0 | 0 | 0 |
| C/F Church Tithes & Gifts | | | |
| Income Church Tithes & Gifts | 13,170 | 2,787 | |
| Expense Church | 13,170 | 2,787 | |
| to C/F Church | | 0 | 0 |
| Carried forward Happytat | 0 | 0 | |
| Income Happytat gifts | 0 | 109 | |
| Expense Happytat | 0 | 109 | |
| C/F Happytat Gifts | 0 | 0 | 0 |
| C/F Power to the People Ukraine | | | |
| Income Power to the People Ukraine Generators | 47,025 | 3,167 | |
| Expense Power to the People Ukraine | 47,025 | 2,174 | |
| C/F Power to the People Ukraine | 0 | 993 | 993 |
| Carried Forward Essential Suplies Ukraine GFM | 0 | 1,812 | |
| Income Essential Suplies Ukraine GFM | 5,115 | 292 | |
| Expenses Essential Suplies Ukraine GFM | 3,303 | 700 | |
| C/F Essential Supplies Ukraine GFM | 1,812 | 1,404 | 1,404 |
| C/F Ukraine Accom & Travel | | 5,109 | |
| Income Ukraine Accom & Travel | 8,967 | 0 | |
| Expenses Ukraine Accom & Travel | 3,858 | 5,109 | |

| | | | |
|---|---|---|---|
| C/F Ukraine accom & travel | 5,109 | 0 | 0 |
| C/F Gen Ukraine Projects support | 3,928 | 20,633 | |
| Income Gen Ukraine Projects support | 43,430 | 963 | |
| Expense Gen Ukraine projects support | 26,725 | 12,963 | |
| C/F Gen Ukraine projects support | 20,633 | 8,633 | 8,633 |
| C/F Named Gifts and Grants (Church) | 455 | 0 | |
| Income Named Gifts and Grants (Church) | 1,707 | 1,735 | |
| Expenses Named Gifts and Grants (Church) | 2,162 | 1,735 | |
| C/F Named Gifts and Grants (Church) | 0 | 0 | 0 |

**3. Trustee Expenses**

There were no Trustees' expenses paid during the year ended 31 August 2024.
There were no other benefits or renumeration for the trustees for the year ended 31st August 2024

**4. Taxation** The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes.

**LOVEBRISTOL**

England & Wales - Charity number 1133549

# Accounts

# LoveBristol

**Charity number 1133549**

## Annual Report for the Year
## 1 September 2022 - 31st August 2023

## Contents Pages


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**Report by Board of Trustees:**
During the year September 2022–2023 LoveBristol Ltd continued its work in Stokes Croft and the Bristol area but also supplied aid and continued resettlement of Ukrainian refugee's under the UK "Homes for Ukraine Scheme".

The UK's activities were recovering after the Corona Virus pandemic and some significant changes occurred during this year with premises and parking some projects.

The LoveBristol community continued to financially support the work of LoveBristol charity and its activities.

**Activities during the year.**
There were 4 main areas of activity during this past year :
Social Enterprises
Religious Community housing
Church gatherings
Ukraine relief work

**Social Enterprises**
**Treasure Stokes Croft** is a retail outlet focusing on recycling vintage clothing, and arts & crafts from local artists, its aim has been to reach out to vulnerable women in the area offering a place of refuge & acceptance, workshops volunteering and often it is a bridge into wider community life and social connectedness. Treasure moved premises during this financial year after12 years in the same building.

**Elemental Collective**
Is a vibrant community hub and a signficant meeting point for the local community and members of the wider LoveBristol community. Elemental collective sources locally produced food and supplies it at affordable prices. It is giving opportunities to more than 24 local producers to sell their produce. It also provides volunteering opportunities.

**Happytat**
Happytat is an upcycling and furniture store that exists to provide volunteer opportunities for the local comunity and reuse/repurposing of furniture and. This social enterprise has shared space with a start up social enterprise.

**125 Cheltenham Road & OneB studios**
Love-It(an independently owned retail business) has continued to utlise the LoveBristol 125 retail space, offering local artists showcasing opportunities and this new business ties in well with our aims and objectives for the area.
The OneB studios(now known as Fellowshed) continues to offer desk space to independent creatives.

**Religious Community Housing:**
LoveBristol owns three intentional Christian Religious Community houses: 'OneB', Old Rectory (or 131) & one in Banner rd, all based in Stokes Croft/St Pauls Bristol. There are

also 8 further community houses which are oversen by LoveBristol . The first of the religious communities OneB began 13 years ago in 2010 continuing the work started there by the previous ecumenical community in the 1990's.

Community members have a clear vision statement articulating the values of joining a religious community around lifestyle choices, expression of faith and commitment to mutual accountability and a place of refuge for the vulnerable. Community members live as an extended family eating together and sharing their journey of faith. They also support various local community projects such as Bristol Soup Run, Night Stop and other community events. A number of the community houses have given sanctuary to Asylum seekers and Ukrainian refugees in this last year. Community members are actively involved in the local area and each community house has very much an open door for the local community. They vary in size but all have an aspiration to be a hub of community activity and engagement as well as places where house members pursue a 'counter cultural' lifestyle and Christ-Centred spirituality.

**Church gatherings**
The LoveBristol Sunday gatherings have been rebuilding from the changes to location and the legacy of Covid , Now based back in 123 Space church community is finding its identity again and the future is looking good with new members of the leadership team.

**123Space Events**
A renewed effort by the team has seen an increase in interest from the local community for workshops and regular gatherings over this last year.

**Release Academy Bristol**
This was on hold in this year

**Vintage Market**,
This was closed this year after 8 years of trading, it is hoped a new venue will be found to replace the existing venue.

**Ukraine Relief Aid**
In March 2022 a number of volunteers from LoveBristol travelled to the Polish border with Ukraine to help refugee's crossing the border. This work developed into a project offering help and support for Ukrainians who wanted to come and resettle in the UK under the "Homes for Ukraine scheme". More than 200 Volunteers worked on the project and we helped nearly 950 people resettle in the UK. The work has continued through this financial year although due to the reduction in availability of hosts the decision was made to close our Warsaw and Katowice centres in spring of 2023. A team in the UK is continuing to support these efforts

**Power to the People (Generator's for Ukraine)**
In the winter of 2022 a campaign called "Power to the People" was launched to raise money for generators to help the power outages from Bombing by the Russian state. During this time 130 generators were paid for and sent to Ukraine for distribution.

**Achievements and Performance**
In another extrodinary year our activities continued to meet needs in Europe as well as at home, we have worked hard to continue to rebuild our journey of community journey and build our UK activities back up following the impact of the pandemic in the previous years. Although the year was extremely tough going at times, we feel privileged to have met and worked with so many extraordinary people. We are thankful to all those who have given time and energy and resources to help make this happen and we are thankful for God's blessing on all of these projects and efforts.

**Financial Review**
**Policies on reserves and investments.**
We have continued to rely on the generosity of the community and faithfulness of God to provide for our activities and this year we have received some government grants relating to the pandemic which we will use to continue to invest in our buildings and new enterprises. We currently have no long term investments.

**Restricted funds**, if any, are spent as soon as possible in line with the donor's wishes. The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The amounts owed to creditors include a long-term Mortgage loan which is being repaid at a sustainable level out of regular income. The level of Restricted Funds of £ represents the balance of funds remaining where donors have imposed specific restrictions on their use.

**Gifts & Grants**
This year there was significant number of gifts & grants given towards the Ukraine project. A number of campaigns were used to raise fund for Ukraine and in total of £130,000 was raised much of that attributed to the work helping Ukrainians.

**Transactions and financial position**
The Trustees consider the financial performance by the Charity during the year to have been very good considering the challenges we have faced. The financial statements are set out on page 8 onwards. The Statement of Financial Activities (SOFA) shows net income for the year. The total at the foot of the Balance Sheet shows the total reserves at the year end.

## Specific changes in fixed assets
There were no significant changes to fixed assets within this period

## Structure, Governance and Management
## Governing document
The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of new Trustees**
There must be at least 3 Trustees and there have been no changes of Trustees in this last financial period.

The Management Team comprises of a social entrepreneur for each enterprise and a director for the academy and a leadership team for the church gathering. The LoveBristol community is closely aligned with Woodlands Group of churches with spiritual oversight from the founder Rob Scott Cook.
Proposals and significant decisions are brought to the Board, for discussion and decisions.

**Risks**
One of the major potential risks to the charity is financial sustainability.
The structure of the financing model has a minimal reliance on external funding and so has reduced the risks to the ongoing work of the charity.
The rise in interest rates is adding an extra burden to the Charity financially but there is capacity currently to continue to pay off capital as well as interest payments. This will be reviewed by the board in spring 2024 as to whether other funding options should be pursued during 2024.
Internal reporting developments have enabled detailed reporting of social enterprises and their cost bases to clearly identify where income and expenses occur to facilitate ongoing evaluation of costs and outcomes.
Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.
Procedures are in place to ensure compliance with the health and safety of all staff and volunteers,
The Charity has cover in place for public liability for all premises and enterprises,
During this reporting period the charity commission made contact with the trustees of LoveBristol in regard to our work in resettling Ukrainian Refugees. The Charity Commission wanted to make certain there were no regulatory concerns following a letter from a UK host for Ukraine Host.
The board were asked to confirm policies and processes for the volunteer team and the matching process for Ukrainian people with UK hosts(under the Homes for Ukraine Scheme).
The Charity Commission supplied advice and guidance on operating outside of the UK and The LoveBristol board were able to respond in detail and on receipt of the information regarding our policies and practices for the Ukraine settlement project, the Charity Commission determined no further action was necessary.

**Statement of Trustees' Responsibilities**
The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.
The Trustees are required to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to: select suitable accounting policies and then apply

them consistently;  make judgments and estimates that are reasonable and prudent;  state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and  prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. 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.

**Small company provisions**
This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.
Registered office: 123-125 Cheltenham Road, Stokes Croft Bristol BS6 5RR

**Structure**
LoveBristol Limited has a subsidary fulfilling the primary objectives of the charity: LoveBristol Enterprises Limited, a social enterprise trading as Second Combing. This enterprise became an independent entity(sole trader) owned by a refugee who achieved their status to remain. Company No. 11600261. SIC : 96020 - Hairdressing and other beauty treatment.

The shares of LoveBristol Enterprises Limited are solely held by LoveBristol Limited. Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed One million pounds

Signed by order of the Trustees …….. G Thompson

Date ……

**Directors' responsibilities:**
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 29th May 2024 and are signed on their behalf by:

.....
Greg Thompson

On behalf of Trustees

**Trustees during this period**
Greg Thompson, Helen Clare Thompson, Matthew John Crossman(Now Resigned), Ruth Lorensson. (Matthew Gutteridge appointed 4th January 2024)
Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU.
Bankers - Reliance Bank, London

**Independent Examiner Natalie Hancock, Octane Accountants.**

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages **9 to 14.**

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements: (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, And (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Natalie Hancock, ACA

| Income (£) | 2022-23 | Restricted | 2022-23 | 2021-22 |
|---|---|---|---|---|
| Bank Interest Earned | 1,251 | | 1,251 | 105 |
| Conf/Events | 21,376 | | 21,376 | 4,636 |
| Release Academy Course Fees | | | | 3,984 |
| Total Rental Income | 158,967 | | 158,967 | 196,518 |
| Grants & Gifts | 7,696 | 122,883 | 130,579 | 168,736 |
| SALES | | | | |
| Home For Ukraine Income (LA GOVT) | 4,000 | | 4,000 | |
| Happytat Furniture recycling | 50,573 | | 50,573 | 36,438 |
| LoveBristol Charity Bakery | 325,825 | | 325,825 | 269,771 |
| Treasure Charity Shop Sales | 31,037 | | 31,037 | 36,927 |
| VAT Adjustsments | (16,236) | | (16,236) | (12,919) |
| Total Income | 584,489 | 122,883 | 707,372 | 704,197 |
| Total Cost of Materials for Resale | 160,216 | | 160,216 | 138,234 |
| Expenditures £ | | | | |
| Advertising & Design | | | | 969 |
| Total Awards, Grants and Gifts | 5,659 | 6,136 | 11,795 | 8,013 |
| Commission pyble on mrchd sales | | | | |
| Total Commission payable | 4,498 | | 4,498 | 1,177 |
| Courses/Education | | | | 334 |
| Finance Charges(except Mortgage) | 3,879 | 153 | 4,032 | 2,289 |
| Insurance Expense | 4,306 | 27 | 4,333 | 4,566 |
| Inter-Company Loan write off | 15,444 | | 15,444 | |
| Maintenance, Repairs & Renovation | 18,803 | | 18,803 | 52,377 |
| Miscellaneous Expense | 0 | | 0 | |
| Mortgage Interest | 90,505 | | 90,505 | 43,939 |
| Office & Team Expense | 1,289 | | 1,289 | 2,411 |
| Payroll Expenses | 153,951 | 13,348 | 167,299 | 134,308 |
| Professional Fees | 3,727 | | 3,727 | 1,115 |
| Projects & Activities Expenses | | | | |
| Bakery Shop Expense | 6,895 | | 6,895 | 8,102 |
| Boomtown Expenses | | 1,025 | 1,025 | |
| Church Meetings Gen Costs | 121 | | 121 | 863 |
| Happytat Shop Expenses | 2,165 | | 2,165 | 723 |
| Liberty House Expenses | | | | 50 |
| Release Academy Expenditure | | | | 3,640 |
| Total Treasure Shop Expenses | 1,636 | | 1,636 | 330 |
| 1B Studio Expenses | | | | 187 |
| Regulatory Inspections & Licences | 910 | | 910 | 1,568 |
| Rent and Rates | 100,672 | | 100,672 | 103,308 |
| Sub-Contractors | 14,511 | 13,170 | 27,681 | 50,494 |
| Travel and Meetings | 177 | | 177 | 1,461 |
| Ukraine General Fund Expenses | | 10,840 | 10,840 | 93,743 |

| | | | | |
|---|---|---|---|---|
| Oxycamp UK 2022/2023 | 11,357 | | 11,357 | 12,242 |
| Ukraine Eastern Village Support | | 3,303 | 3,303 | |
| Ukraine fund Accom & Travel | | 2,018 | 2,018 | 998 |
| Ukraine Power to The People Fund-Generator | 355 | 47,025 | 47,380 | |
| Utility Bills | 21,474 | 13 | 21,487 | 18,697 |
| Vehicle Expenses | 6,653 | 2,765 | 9,418 | 6,286 |
| Website & Software Costs | 3,861 | | 3,861 | 1,256 |
| Total Expenditures | 633,064 | 99,823 | 732,886 | 555,636 |
| Net Operating Income | (48,575) | 23,060 | (25,515) | 10,519 |
| Other Expenditures | | | | |
| Depreciation Expense | 1,807 | | 1,807 | (433) |
| Net Other Income | (1,807) | | (1,807) | 433 |
| Net Income/(Expenditure) | (50,382) | 23,060 | (27,322) | 10,952 |
| Brought Forward | 910,977 | 6,116 | 917,093 | 906,142 |
| Member's equity adj | | | 989 | |
| Carried Forward | 860,595 | 29,176 | 890,760 | 917,093 |

| LoveBristol Balance Sheet | Aug 31, 2023 | Aug 31, 2022 |
|---|---|---|
| Fixed Asset | | |
| Tangible assets | 2,029,744 | 2,025,717 |
| Non-Current Assets | 0 | 16,851 |
| Total Fixed Asset | 2,029,744 | 2,042,568 |
| Cash at bank and in hand | 156,968 | 195,456 |
| Debtors | 0 | 0 |
| Current Assets | 750 | 1,500 |
| Net current assets | 157,718 | 196,956 |
| Creditors: amounts falling due within one year | | |
| Total Creditors: amounts falling due within one year | (3,754) | (812) |
| Net current assets (liabilities) | 161,472 | 197,768 |
| Total assets less current liabilities | 2,191,217 | 2,240,336 |
| Creditors: amounts falling due after more than one year | 1,301,732 | 1,324,843 |
| Accruals and deferred income | (1,275) | (1,600) |
| Total net assets (liabilities) | 890,760 | 917,094 |
| Members Equity | 917,094 | 906,141 |
| Surplus/Deficit | (27,322) | 10,952 |
| Members Equity Adj | 989 | |
| Charity funds | 890,760 | 917,094 |

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been approved by the Directors/Trustees on the 29th of May 2024 and are signed on their behalf by

Greg Thompson

On behalf of the Directors/Trustees

**Notes**

1. **Accounting policies**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS1021A and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed one million pounds. This is in accordance with the criteria set out in the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) and the Companies Act 2006.

**General funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not have been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost

of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts of furniture and clothing for the charity are not included but are recognised when sold. No amounts are included in the financial statements for services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation and allocated to the same fund as the original donation.

All expenditure is accounted for on an accruals basis inclusive of any VAT where it cannot be recovered and has been included under expense categories that aggregate all costs for allocation to activities. Expenditure on raising funds includes those incurred in trading activities. Charitable activities include expenditure on the Social Enterprises Community Houses and 123Space and Church and includes both direct costs and support costs relating to those activities. Governance costs are those incurred in connection with meeting the constitutional and statutory requirements of the Charity. Governance costs are included within charitable activity costs.

**Tangible fixed assets** are classified as such when they have a value over £500 and a useful life of over one year. They are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Revaluation of property occurred in August 2011 and Trustees agreed a revaluation based on reported RICS valuations will reoccur in December 2019.

**Depreciation** is provided at the following annual rates in order to write off each asset over its estimated economic life.:
Computer hardware and software 25% on cost
Motor vehicles 25% on cost
Catering equipment 25% on cost

**Stocks** Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

**Winding up or dissolution of the charity**
If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Controlling entity**
The charity is a company limited by guarantee, and as such holds no share capital. In the event of the winding-up of the charity, the liability of the members of the charity is limited to £1 each.

Transition to FRS102.
The trustees have considered whether in applying the accounting policies required by FRS102 and the Charities' SORP FRS102 the restatement of comparative items was required.
There were no other liabilities to be recognised within the period and any gifts in kind are recognised at the point of sale.

**Related Parties**
In addition to the one subsidiary, LoveBristol Enterprises Limited, disclosed previously in the trustees report. LoveBristol has an additional related organisation: LoveBristol Clean Windows Limited, company number 11518815, SIC : 81221 - Window cleaning services, which is limited by guarantee.
LoveBristol Limited hold significant influence over LoveBristol Clean Windows, on the basis that the Directors and Trustees are identical.
Consolidated accounts have not been prepared as disclosed above in “Accounting Policies”.
Filed accounts for both related parties can be found on Companies House.

Filed accounts for both related parties can be found on Companies House.
LoveBristol Clean Windows ltd was applied to be struck off on 11th April 2023 and this was completed on 27th June 2023

## 2. Restricted Funds

| Restricted Funds £ | 2021-22 | 2022-23 | 2022-23 |
|---|---|---|---|
| C/F Mums and Tots | 270 | 270 | |
| Expenses | 0 | | |
| C/F | 270 | 270 | 270 |
| C/F Elemental Arts | 855 | 840 | |
| Gifts Elemental Arts | 0 | 1544 | |
| Expense elemental arts | 15 | 1025 | |
| C/F | 840 | 1359 | 1359 |
| C/F Release Academy | 0 | 0 | |
| Income Release academy | 635 | | |
| Expense Release Academy | 635 | | |
| C/F | 0 | 0 | 0 |
| C/F Release 2016 collection | 541 | 541 | |
| Income Release 2016 | 0 | | |
| Expense Release 2016 | 0 | | |
| C/F | 541 | 541 | 541 |
| C/F Second Combing gifts and grants | | 68 | |
| Income received Second Combing | 68 | 1925 | |
| Expenses Second Combing | 0 | 1993 | |
| C/F | 68 | 0 | 0 |

| | | | |
|---|---|---|---|
| C/F Oxycamp UK | | 0 | |
| Income Oxycamp UK | 11708 | | |
| Expenses Oxycamp UK | 11708 | | |
| C/F | | 0 | 0 |
| C/F Church Tithes & Gifts | | | |
| Income Church Tithes & Gifts | 1980 | 13,170.00 | |
| Expoense Church | 1980 | 13,170.00 | |
| C/F | | | 0 |
| Carried forward Living wall | | 13 | |
| Income Living wall | 13 | | |
| Expense Living wall | 0 | 13 | |
| C/F | 13 | 0 | 0 |
| C/F Power to the People Ukraine | | | |
| Income Power to the People Ukraine Generators | | 47,024.88 | |
| Expense Power to the People Ukraine Generators | | 47,024.88 | |
| C/F | | 0 | 0 |
| Carried Forward Essential Suplies Ukraine | | 0 | |
| Income Essential Suplies Ukraine | | 5115 | |
| Expenses Essential Suplies Ukraine | | 3303 | |
| C/F | | 1812 | 1812 |
| C/F Ukraine Accom & Travel | | | |
| Income Ukraine Accom & Travel | | 8967 | |
| Expenses Ukraine Accom & Travel | | 3858 | |
| C/F | | 5109 | 5109 |
| C/F Gen Ukraine Projects support | | 3928 | |
| Income Gen Ukraine Projects support | 130942 | 43430 | |
| Expense Gen Ukraine projects support | 127014 | -26725 | |
| C/F | 3928 | 20633 | 20633 |
| C/F Named Gifts and Grants (Church) | | 455 | |
| Income Named Gifts and Grants (Church) | 3874 | 1707 | |
| Expenses Named Gifts and Grants (Church) | 3419 | 2162 | |
| C/F | 455 | 0 | 0 |

**3. Trustee Expenses**

There were no Trustees' expenses paid during the year ended 31 August 2023.
There were no other benefits or renumeration for the trustees for the year ended 31st August 2023

**4**. **Taxation** The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes.

**LOVEBRISTOL**

England & Wales - Charity number 1133549

# Accounts

# LoveBristol

**Charity number 1133549**

## Annual Report for the Year
## 1 September 2021 - 31st August 2022

LoveBristol Ltd is a registered charity Registered in England Company No 05905506 .
Registered address: 123-125 Cheltenham Road, Stokes Croft, Bristol BS6 5RR
Registered charity no. 1133549 email: us@lovebristol.org, tel: 07973 560179

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**Report by Board of Trustees:**
During the year September 2021–2022 LoveBristol Ltd continued its work in Stokes Croft and the Bristol area but also supplied aid and supported resettlement of 850 Ukrainian refugee's under the UK "Homes for Ukraine Scheme".

During this period the UK activities were impacted by the Corona Virus pandemic. Elemental Collective - Grocers , Roasters and Toasters were able to operate almost continuously but other retail social enterprises were operating on short weeks in this period. Release Academy operated in Both Taunton and Bristol but student enrollment was very low compared to previous years. Sunday expressions of church were open whereever possible.

The LoveBristol community continued to financially support the work of LoveBristol charity and its activities.

**Activities during the year.**
There were 5 main areas of activity during this past year :
Social Enterprises
Religious Community housing
Church gatherings
School of Ministry(Discipleship School)
Ukraine relief work

**Social Enterprises**
**Treasure Stokes Croft** is a retail outlet focussing on recycling vintage clothing, and arts & crafts from local artists, its aim is to reach out to vulnerable women in the area offering a place of refuge & acceptance, workshops volunteering & a bridge into wider community life.

**Elemental Collective**
Is a vibrant community hub and a signficant meeting point for the local community and members of the wider LoveBristol community. Elemental collective sources locally produced food and supplies it at affordable prices. It is giving opportunities to more than 24 local producers to sell their produce. It also provides volunteering opportunities.

**Happytat**
Happytat is an upcycling and furniture store providing volunteer opportunities. Emerging from the impact of the pandemic this last year has been challenging, however extending the operating hours together with plans for refubishment of the retail area are helping set up for growth in the next season.

**125 Cheltenham Road & OneB studios**
Love-It(an independantly owned retail business) has continued to utlise the LoveBristol 125 retail space, offering local artists showcasing opportunities and this new business ties in well with our aims and objectives for the area.
The OneB studios(now known as Fellowshed) continues to offer desk space to independant creatives.

**Religious Community Housing:**
LoveBristol owns three intentional Christian Religious Community houses: 'OneB', Old Rectory (or 131) & one in Banner rd, all based in Stokes Croft/St Pauls Bristol. There are also three further community houses which are oversen by LoveBristol . The first of the religious communities OneB began 13 years ago in 2010 continuing the work started there by the previous ecumenical community in the 1990's.

Community members have a clear vision statement articulating the values of the community around lifestyle choices, expression of faith and commitment to mutual accountability and a place of refuge for the vulnerable. Community members live as an extended family eating together and sharing their journey of faith. They also support various local community projects such as Bristol Soup Run, Night Stop and other community events. A number of the community houses have given sanctuary to Asylum seekers and Ukrainian refugees in this last year. Community members are actively involved in the local area and each community house has very much an open door for the local community. They vary in size but all have an aspiration to be a hub of community activity and engagement as well as places where house members pursue a 'counter cultural' lifestyle and Christ-Centred spirituality.

**Church gatherings**
The LoveBristol Sunday gatherings have been rebuilding from the impact of the previous year's fall in numbers and a signficant change in venue occured in August 2022 moving the gatherings back to 123Space.

**Liberty House**
Liberty house had a very active year as a hub for diverse arts and communtiy events and pop-ups. Unfortunately this communtiy asset was lost in August 2022 as the ongoing gentrification of Stokes Croft meant that the property owners wanted the venue to be vacated for redevelopment.

**123Space Events**
A renewed effort by the team has meant a signficant increase in local community workshops and gatherings over this last year.

**Release Academy Bristol**
During this period we have completed our 5th year of the ministry school, The team has worked extremely hard through the pandemic to continue to offer valuable training and after prayer and consideration in June 2022 we decided to place the school on hold.

**Vintage Market**, has been an amazing hub for the local community and an opportunity for very small enterprises to trade under the covering of LoveBristol, it also provided an additional site for Happytat furniture sales. Unfortunately after 7 years the Landlord has decided to devlop the property and so in August 2022 our time there ended.

**Ukraine Relief Aid**
In March 2022 a number of volunteers from LoveBristol travelled to the Polish border with Ukraine to help refugee's crossing the border. This work developed into a project offering help and support for Ukrainians who wanted to come and resettle in the UK under the

"Homes for Ukraine scheme". 200 Volunteers worked on the project and we helped 850 people resettle in the UK. The work is ongoing.

**Achievements and Performance**
In this extraordinary year our activities have expanded to meet needs in Europe and we have worked hard to continue to maintain a sense of a shared community journey and build our UK activities back up following the impact of the pandemic.

**Financial Review**
**Policies on reserves and investments.**
We have continued to rely on the generosity of the community and faithfulness of God to provide for our activities and this year we have received some government grants relating to the pandemic which we will use to continue to invest in our buildings and new enterprises. We currently have no long term investments.

**Restricted funds**, if any, are spent as soon as possible in line with the donor's wishes. The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The amounts owed to creditors include a long-term Mortgage loan which is being repaid at a sustainable level out of regular income. The level of Restricted Funds of £ represents the balance of funds remaining where donors have imposed specific restrictions on their use.

**Gifts & Grants**
This year there was significant number of gifts & grants given towards the Ukraine project. A number of campaigns were used to raise fund for Ukraine and in total of £142,650 was raised including £11,708 towards Oxycamp(A youth summer camp for Ukrainian refugees)

**Transactions and financial position**
The Trustees consider the financial performance by the Charity during the year to have been very good considering the challenges we have faced. The financial statements are set out on page 8 onwards. The Statement of Financial Activities (SOFA) shows net income for the year. The total at the foot of the Balance Sheet shows the total reserves at the year end.

## Specific changes in fixed assets
There were no significant changes to fixed assets within this period

## Structure, Governance and Management
## Governing document
The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of new Trustees**
There must be at least 3 Trustees and there have been no changes of Trustees in this last financial period.

The Management Team comprises of a social entrepreneur for each enterprise and a director for the academy and a leadership team for the church gathering. The LoveBristol community is closely aligned with Woodlands Group of churches with spiritual oversight from the founder Rob Scott Cook.
Proposals and significant decisions are brought to the Board, for discussion and decisions.

**Risks**

One of the major potential risks to the charity is financial sustainability.
The structure of the financing model has a minimal reliance on external funding and so has reduced the risks to the ongoing work of the charity.
The rise in interest rates is adding an extra burden to the Charity financially but there is capacity currently to continue to pay off capital as well as interest payments. This will be reviewed by the board in spring 2024 as to whether other funding options should be pursued at the end of 2024.
Internal reporting developments have enabled detailed reporting of social enterprises and their cost bases to clearly identify where income and expenses occur to facilitate ongoing evaluation of costs and outcomes.
Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.
Procedures are in place to ensure compliance with the health and safety of all staff and volunteers,
The Charity has cover in place for public liability for all premises and enterprises,
During this reporting period the charity commission made contact with the trustees of LoveBristol in regard to our work in resettling Ukrainian Refugees. The Charity Comission wanted to make certain there were no regulatory concerns following a letter from a UK host for Ukraine Host.
The board were asked to confirm policies and processes for the volunteer team and the matching process for Ukrainian people with UK hosts(under the Homes for Ukraine Scheme).
The Charity Commission supplied advice and guidance on operating outside of the UK and The LoveBristol board were able to respond in detail and on receipt of the information regarding our policies and practices for the Ukraine settlement project, the Charity Commission determined no further action was necessary.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.
The Trustees are required to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and prepare the Financial

Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. 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.

**Small company provisions**
This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.
Registered office: 123-125 Cheltenham Road, Stokes Croft Bristol BS6 5RR

**Structure**
LoveBristol Limited has a subsidary fulfilling the primary objectives of the charity:
LoveBristol Enterprises Limited, a social enterprise trading as Second Combing, Company No. 11600261. SIC : 96020 - Hairdressing and other beauty treatment.

The shares of LoveBristol Enterprises Limited are solely held by LoveBristol Limited. Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed One million pounds

Signed by order of the Trustees ..... G Thompson

Date ..19-07-23.....

**Directors' responsibilities:**
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on19th July 23 and are signed on their behalf by:

.....
Greg Thompson
On behalf of Trustees

**Trustees**
Greg Thompson, Helen Clare Thompson, Matthew John Crossman, Ruth Lorensson.
Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU.
Bankers - Reliance Bank, London

**Report of the Independent Examiner Steven Carey FCA**

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages **9 to 14.**

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements:
(a) to keep accounting records in accordance with section 386 of the Companies Act 2006,
And (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Carey (ICAEW Member No 7783796).

Steven Carey **FCA** Accountant

| | 21-22 | Restricted | 21-22 Total | 20-21 |
|---|---|---|---|---|
| Bank Interest Earned | 105 | | 105 | 109 |
| Conf/events | 4,636 | | 4,636 | |
| Miscellaneous Income | | | | 12,883 |
| Release Academy Bristol | 3,984 | | 3,984 | 4,445 |
| Rental Income | 196,518 | | 196,518 | 150,177 |
| Grants & Gifts (incl Gift Aid) | 19,279 | 149,457 | 168,736 | 134,888 |
| Happytat retail sales | 36,438 | | 36,438 | 14,622 |
| LoveBristol Charity Bakery sales | 269,771 | | 269,771 | 250,959 |
| Treasure Charity Shop Sales | 36,927 | | 36,927 | 24,511 |
| VAT | -12,919 | | -12,919 | -9,282 |
| **Total Income (Including VAT adjustments)** | **554,739** | **149,457** | **704,196** | **583,312** |
| | | | | |
| **Expenditures (£)** | | | | |
| Total Cost of Materials for resale | 139,410 | | 139,410 | 132,167 |
| ADVERTISING & DESIGN | 969 | | 969 | 304 |
| Awards, Grants and Gifts | 4,033 | 4,000 | 8,033 | 9,669 |
| Commission payable on Retail sales | | | | 1,777 |
| Courses/Education | 334 | | 334 | 250 |
| Finance Charges (except Mortgage) | 2,175 | 114 | 2,289 | 904 |
| Insurance Expense | 4,230 | 336 | 4,566 | 4,505 |
| Miscellaneous Expense | | | | 3,760 |
| Interest Costs | 43,939 | | 43,939 | 36,491 |
| Office & Team Expenses | 1,654 | 757 | 2,411 | 797 |
| Payroll Expenses | 120,261 | 14,047 | 134,308 | 89,744 |
| Professional Fees | 1,115 | | 1,115 | 1,170 |
| Bakery Shop Expense | 8,102 | | 8,102 | 6,332 |
| Church Gen Costs | | 863 | 863 | 169 |
| Happytat Shop Expenses | 703 | | 703 | 1,611 |
| Liberty House Expenses | 50 | | 50 | |
| Living Wall Expense | | | | 1,251 |
| Release Academy Expenditure | 2,849 | 791 | 3,640 | 2,593 |
| Treasure Shop Expenses | 330 | | 330 | 345 |
| Vintage Market Expense | | | | 35 |
| Regulatory Fee's, Inspections & Licences | 1,568 | | 1,568 | 514 |
| Rent and Rates | 103,308 | | 103,308 | 72,835 |
| Repairs, Maintenance & Renovation | 52,230 | 147 | 52,377 | 40,926 |
| 1B Studio Expenses | 187 | | 187 | |
| Sub-Contractor Invoices | 38,207 | 12,288 | 50,495 | 45,029 |
| Travel and Meetings | 687 | 774 | 1,461 | 0 |
| Ukraine Project Expenses | | 94,742 | 94,742 | |
| Oxycamp Ukrainian youth Camp 2022 | 534 | 11,708 | 12,242 | |
| Utility Bills | 18,697 | | 18,697 | 12,311 |
| Vehicle Expense | 1,844 | 4,442 | 6,286 | 2,191 |
| Website & Software Costs | 1,256 | | 1,256 | 2,059 |
| **Total Expenditures** | **548,671** | **145,009** | **693,681** | **469,739** |
| Net Operating Income | 6,068 | 4,448 | 10,516 | 113,573 |
| Other Expenditures | | | | |
| Depreciation Expense | -433 | | -433 | 3,023 |
| Total Other Expenditures | -433 | | -433 | 3,023 |
| Net Other Income | 433 | 0 | 433 | -3,023 |
| **Net Income/(Expenditure)** | **6,501** | **4,448** | **10,949** | **110,550** |
| Total Funds Brought Forward | 904,476 | 1,666 | 906,142 | 795,592 |
| Total Funds Carried Forward | **910,977** | **6,114** | **917,091** | **906,142** |

| Balance Sheet LoveBristol Ltd<br>As of August 31, 2022 | Total | |
|---|---|---|
| | Aug 31, 2022 | Aug 31, 2021 |
| Fixed Asset | | |
| Tangible assets | 2,025,717 | 2,020,484 |
| Non-Current Assets | 16,851 | 16,851 |
| Total Fixed Asset | 2,042,568 | 2,037,335 |
| Cash at bank and in hand | 195,456 | 235,648 |
| Debtors | 0 | 0 |
| Current Assets | 1,500 | 0 |
| Total current assets | 196,956 | 235,648 |
| Creditors: amounts falling due within one year | -812 | 3,627 |
| Net current assets/(liabilities) | 197,768 | 232,020 |
| Total assets less current liabilities | 2,240,336 | 2,269,355 |
| Creditors: amounts falling due after more than one year | 1,324,845 | 1,365,764 |
| Accruals and deferred income | -1,600 | -2,550 |
| Total net assets (liabilities) | 917,091 | 906,142 |
| Members Equity | 906,142 | 795,592 |
| Surplus/Deficit | 10,949 | 110,550 |
| **Total Charity funds** | 917,091 | **906,142** |

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 19th July 23 and are signed on their behalf by:

.....

Greg Thompson
On behalf of Trustees

## Notes

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed one million pounds. This is in accordance with the criteria set out in the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) and the Companies Act 2006.

**General funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not have been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts of furniture and clothing for the charity are not included but are recognised when sold. No amounts are included in the financial statements for services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation and allocated to the same fund as the original donation.

All expenditure is accounted for on an accruals basis inclusive of any VAT where it cannot be recovered and has been included under expense categories that aggregate all costs for allocation to activities. Expenditure on raising funds includes those incurred in trading activities. Charitable activities include expenditure on the Social Enterprises Community Houses and 123Space and Church and includes both direct costs and support costs relating to those activities.

Governance costs are those incurred in connection with meeting the constitutional and statutory requirements of the Charity. Governance costs are included within charitable activity costs.

**Tangible fixed assets** are classified as such when they have a value over £500 and a useful life of over one year. They are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Revaluation of property occurred in August 2011 and Trustees agreed a revaluation based on reported RICS valuations will reoccur in December 2019.

**Depreciation** is provided at the following annual rates in order to write off each asset over its estimated economic life.:
Computer hardware and software 25% on cost
Motor vehicles 25% on cost
Catering equipment 25% on cost

**Stocks** are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

**Winding up or dissolution of the charity**
If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Controlling entity**
The charity is a company limited by guarantee, and as such holds no share capital. In the event of the winding-up of the charity, the liability of the members of the charity is limited to £1 each.
Transition to FRS102.
The trustees have considered whether in applying the accounting policies required by FRS102 and the Charities' SORP FRS102 the restatement of comparative items was required.
There were no other liabilities to be recognised within the period and any gifts in kind are recognised at the point of sale.

**Related Parties**
In addition to the one subsidiary, LoveBristol Enterprises Limited, disclosed previously in the trustees report. LoveBristol has an additional related organisation: LoveBristol Clean Windows Limited, company number 11518815, SIC : 81221 - Window cleaning services, which is limited by guarantee.
LoveBristol Limited hold significant influence over LoveBristol Clean Windows, on the basis that the Directors and Trustees are identical.
Consolidated accounts have not been prepared as disclosed above in "Accounting Policies". Filed accounts for both related parties can be found on Companies House.

## 2. Restricted Funds

| Restricted Funds | 2020-2021 | 2021-22 | 2021-22 |
|---|---|---|---|
| C/F Mums and Tots | 270 | 270 | |
| Expenses | 0 | 0 | |
| to c/f | 270 | 270 | 270 |
| c/f Elemental Arts | 855 | 855 | |
| Gifts Elemental Arts | 0 | 0 | |
| Expense elemental arts | 0 | 15 | |
| to c/f | 855 | 840 | 840 |
| c/f Release 2016 collection | 556 | 541 | |
| Income Release 2016 collection gift aid | 0 | 0 | |
| Expense Release 2016 Collection | 15 | 0 | |
| to c/f Release 2016 Collection | 541 | 541 | 541 |
| C/F Church tithes and Gifts | | | |
| Income Church tithes and Gifts | | 1,980 | |
| Church Expenses & external gifts | | 1,980 | |
| to C/F Church tithes and Gifts | | | 0 |
| C/F Oxycamp gifts/donations | | | |
| Income Oxycamp gifts Donations | | 11,708 | |
| Expenses Oxycamp | | 11,708 | |
| to C/F Oxycamp gifts and donations | | | 0 |
| Carried forward release academy | 290 | 0 | |
| Income Release academy | 4457 | 635 | |
| Expense Release Academy | 4747 | 635 | |
| to C/F Release Academy | 0 | 0 | 0 |
| Carried forward Living wall | | | |
| Income Living wall | 327 | 13 | |
| Expense Living wall | 327 | 0 | |
| C/F Living Wall | | 13 | 13 |
| Carried Forward Ukraine Projects support | | | |
| Income Ukraine Projects support | | 130,942 | |
| Expense Ukraine projects support | | 127,014 | |
| C/F Ukraine projects support | | 3,928 | 3,928 |
| gifts and grants (named)carried forward | | | |
| Gifts & Grants (named) received | 2,520 | 3,874 | |
| Gits and grants (named) given | 2,520 | 3,419 | |
| to C/F gifts and grants(named) | 0 | 455 | 455 |
| C/F Second Combing gifts and grants | | | |
| Gifts and grants received | | 68 | |
| Expenses Second Combing | | 0 | |
| to C/F gift and grants (Second Combing | | 68 | 68 |

**3. Trustee Expenses**

There were no Trustees' expenses paid during the year ended 31 August 2022.
There were no other benefits or renumeration for the trustees for the year ended 31st August 2022

**4. Taxation**

The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes.

**LOVEBRISTOL**

England & Wales - Charity number 1133549

# Accounts

# LoveBristol

**Charity number 1133549**

## Annual Report for the Year
## 1 September 2020 - 31st August 2021

LoveBristol Ltd is a registered charity Registered in England Company No 05905506 .
Registered address: 123-125 Cheltenham Road, Stokes Croft, Bristol BS6 5RR
Registered charity no. 1133549 email: us@lovebristol.org, tel: 07973 560179

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**Report by Board of Trustees:**
During the year September 2020 –2021 LoveBristol Ltd continued its work in Stokes Croft and the Bristol area.

During this period the activities were impacted significantly by the Corona Virus pandemic. Elemental Collective - Grocers , Roasters and Toasters were able to operate almost continuously but other retail social enterprises were closed for significant periods and when reopened were operating on short weeks.
Release Academy operated in Both Taunton and Bristol but student enrollment was very low compared to previous years. Sunday expressions of church were open whereever possible.

The LoveBristol community continued to financially support the work of LoveBristol charity and its activities.

**Activities during the year.**
The 4 main areas of activity during this past year continued to be:
Social Enterprises
Religious Community housing
Church gatherings
School of Ministry(Discipleship School)

**Social Enterprises**
Treasure Stokes Croft is a shop focussing on vintage clothing and some arts and crafts from local artists, its aim is to reach out to vulnerable women in the area offering a place of refuge and acceptance, workshops and a bridge into wider community life.

**Elemental Collective**
Is a vibrant community hub and a signficant meeting point for the local community and members of the wider LoveBristol community. Elemental collective sources locally produced food and supplies it at affordable prices. It is giving opportunities to more than 24 local producers to sell their produce. It also provides volunteering opportunities.

**Happytat**
Happytat is an upcycling and furniture store providing volunteer opportunities. This last year was extremely challenging and with reduced opening hours and periods of total closure the activities have been substantially impacted. Decsions were made to minimise financial impact of this period and new management structure put in place to keep core activities going.

**125 Cheltenham Road & OneB studios**
During the previous 2019-2020 period T a new retail enterprise called Love-It has opened in the 125 retail space, the vision is to offer local artists showcasing opportunities and this new business ties in well with our aims and objectives for the area.
The OneB studios(now known as Fellowshed) has continued with new initiatives to build the sense of community with the studio space.

**Religious community housing:**
LoveBristol owns an intentional Christian Religious Community house called 'OneB' and a second community house called the Old Rectory (or 131) both based in Stokes Croft/St Pauls Bristol. There are also two further LoveBristol community houses in Banner road Montpelier which are overseen by LoveBristol. LoveBristol also has a religious community house operating in Westbury Park(The Blenheim House community).The first of these religious communities OneB began twelve years ago in 2010 continuing the work started there by the previous ecumenical community in the 1990's.

Community members have a clear vision statement articulating the values of the community around lifestyle choices, expression of faith and commitment to mutual accountability and a place of refuge. They live as an extended family eating together and sharing their journey of faith. They also support various local community projects such as Bristol Soup Run, Night Stop and other community events. A numer of the community houses have given sanctuary to Asylum seekers in this last year. Community members are actively involved in the local area and each community house has very much an open door for the local community. They vary in size but all have an aspiration to be a hub of community activity and engagement as well as places where house members pursue a 'counter cultural' lifestyle and Christ-Centred spirituality.

**Church gatherings**
The LoveBristol Sunday church gatherings started in February 2017 & they have been very successful in giving people a more visible connecting point with LoveBristol community. The gatherings were developed to include both online and in the room and the church gatherings have been a vital point of contact for a number of our more vulnerable members of the community during the pandemic sharing stories and worshipping together.

**Liberty House**
During the last year this events space has been mostly closed due to the pandemic.

**123Space Events**
During the last year this events space has been mostly closed due to the pandemic.

**Release Academy Bristol**
During this period we have completed our 4th year of the ministry school, The team has worked extremely hard through the pandemic to continue to offer valuable training but it has been a very challenging environment and student enrolment dropped by 75% on the previous year.

**Achievements and Performance**
In this extraordinary year our activities have been reduced but we have worked hard to continue to maintain a sense of a shared community journey and this overlap has been a lifeline to many people.

**Financial Review**

**Policies on reserves and investments.**

We have continued to rely on the generosity of the community and faithfulness of God to provide for our activities and this year we have received some government grants relating to the pandemic which we will use to continue to invest in our buildings and new enterprises. We currently have no long term investments.

**Restricted funds**, if any, are spent as soon as possible in line with the donor's wishes. The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The amounts owed to creditors include a long-term Mortgage loan which is being repaid at a sustainable level out of regular income. The level of Restricted Funds of £ represents the balance of funds remaining where donors have imposed specific restrictions on their use.

**Transactions and financial position**

The Trustees consider the financial performance by the Charity during the year to have been very good considering the challenges we have faced.

The financial statements are set out on page 8 onwards.

The Statement of Financial Activities (SOFA) shows net income for the year. The total at the foot of the Balance Sheet shows the total reserves at the year end.

## Specific changes in fixed assets

There were no signficant changes to fixed assets within this period

## Structure, Governance and Management

## Governing document

The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of new Trustees**

There must be at least 3 Trustees and there have been no changes of Trustees in this last financial period.

The Management Team comprises of a social entrepreneur for each enterprise and a director for the academy and a leadership team for the church gathering. The LoveBristol community is closely aligned with Woodlands Group of churches with spiritual oversight from the founder Rob Scott Cook.

Proposals and significant decisions are brought to the Board, for discussion and decisions.

**Risks**

One of the major potential risks to the charity is financial sustainability.
The structure of the financing model has a minimal reliance on external funding and so has reduced the risks to the ongoing work of the charity. During this period the refinancing and some income from grants has seen an increase in reserves.
Internal reporting developments have enabled detailed reporting of social enterprises and their cost bases to clearly identify where income and expenses occur to facilitate ongoing evaluation of costs and outcomes.
Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.
Procedures are in place to ensure compliance with the health and safety of all staff and volunteers,
The Charity has cover in place for public liability for all premises and enterprises,

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.
The Trustees are required to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. 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.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.
Registered office: 123-125 Cheltenham Road, Stokes Croft Bristol BS6 5RR

**Structure**

LoveBristol Limited has a subsidary fulfilling the primary objectives of the charity:

LoveBristol Enterprises Limited, a social enterprise trading as Second

Combing, Company No. 11600261. SIC : 96020 - Hairdressing and other beauty treatment.

The shares of LoveBristol Enterprises Limited are solely held by LoveBristol Limited.
Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed One million pounds

Signed by order of the Trustees ..... G Thompson

Date 12/08/22

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 12th August and are signed on their behalf by:

.....
Greg Thompson
On behalf of Trustees

**Trustees**

Greg Thompson, Helen Clare Thompson, Matthew John Crossman, Ruth Lorensson

Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU

Bankers - Reliance Bank, London

Independent Examiner **Steven Carey ACA**

I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages **9 to 14.**

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements: (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, And (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Trustees**

Greg Thompson, Helen Clare Thompson, Matthew John Crossman, Ruth Lorensson

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| | | | | |
|---|---|---|---|---|
| **Repairs, Maintenance & Renovation** | **40,926** | | **40,926** | **15,365** |
| **Sub-Contractor-Invoices** | 41,347 | 3,682 | 45,029 | 66,657 |
| **Total Utility Bills** | **12,311** | | **12,311** | **16,522** |
| **Vehicle Expense** | 2,232 | | 2,232 | 3,438 |
| **Total Website & Software Costs** | **2,059** | | **2,059** | **2,688** |
| **Total Expenditures** | **451,402** | 18,378 | **469.780** | **741,914** |
| **Surplus before depreciation** | **114,837** | -1,305 | **113,532** | **-44,447** |
| **Other Expenditures** | | | | |
| **Depreciation Expense** | 3,023 | | 3,023 | 3,023 |
| **Total Other Expenditures** | **3,023** | | **3,023** | **3,023** |
| **Net Other Income** | **-3,023** | | **-3,023** | **-3,023** |
| **Net Income/(Expenditure) after Depreciation** | **111,814** | **-1305** | **110,509** | **-47,470** |
| **Revaluation Uplift** | | | | **650,899** |
| **Brought Forward** | **792,621** | **2,971** | **795,592** | **192,163** |
| **Carried Forward** | **904,435** | **1,666** | **906,101** | **795,592** |

## Balance Sheet

**As of August 31, 2021**

| | 31-Aug -21 | 31-Aug-20 |
|---|---|---|
| **Fixed Asset** | £ | £ |
| **Total Fixed Asset** | 2,020,484 | 2,023,507 |
| **Total Cash at bank and in hand** | 234,411 | 149,069 |
| **Accounts Receivable < 1 year** | 16,851 | 17,151 |
| **Net current assets** | 251,262 | 166,220 |
| **Total Creditors: amounts falling due within one year** | 2,391 | 11,888 |
| **Net current assets (liabilities)** | 248,871 | 154,332 |
| **Total assets less current liabilities** | **2,269,355** | **2,177,839** |
| **Total Creditors: amounts falling due after more than one year** | 1,365,764 | 1,382,498 |
| **Accruals and deferred income** | -2,510 | -249 |
| **Total net assets (liabilities)** | 906,101 | 795,592 |
| **Members Equity** | 795,592 | 843,062 |
| **Surplus/(Deficit)** | 110,509 | -47,470 |
| **Total Charity funds** | 906,101 | 795,592 |

For the year ending 31 August 2021the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Notes**

1. **Accounting policies**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed one million pounds. This is in accordance with the criteria set out in the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) and the Companies Act 2006.

**General funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not have been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts of furniture and clothing for the charity are not included but are recognised when sold. No amounts are included in the financial statements for services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation and allocated to the same fund as the original donation.

All expenditure is accounted for on an accruals basis inclusive of any VAT where it cannot be recovered and has been included under expense categories that aggregate all costs for allocation to activities. Expenditure on raising funds includes those incurred in trading activities. Charitable activities include expenditure on the Social Enterprises Community Houses and 123Space and Church and includes both direct costs and support costs relating to those activities. Governance costs are those incurred in connection with meeting the constitutional and statutory requirements of the Charity. Governance costs are included within charitable activity costs.

**Tangible fixed assets** are classified as such when they have a value over £500 and a useful life of over one year. They are stated at cost less depreciation, which is provided at

rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Revaluation of property occurred in August 2011 and Trustees agreed a revaluation based on reported RICS valuations will reoccur in December 2019.

**Depreciation** is provided at the following annual rates in order to write off each asset over its estimated economic life.:
Computer hardware and software 25% on cost
Motor vehicles 25% on cost
Catering equipment 25% on cost

**Stocks** Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

**Winding up or dissolution of the charity**
If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Controlling entity**
The charity is a company limited by guarantee, and as such holds no share capital. In the event of the winding-up of the charity, the liability of the members of the charity is limited to £1 each.
Transition to FRS102.
The trustees have considered whether in applying the accounting policies required by FRS102 and the Charities' SoRP FRS102 the restatement of comparative items was required.
There were no other liabilities to be recognised within the period and any gifts in kind are recognised at the point of sale.

**Related Parties**
In addition to the one subsidiary, LoveBristol Enterprises Limited,. disclosed previously in the trustees report. LoveBristol has an additional related organisation: LoveBristol Clean Windows Limited, company number 11518815, SIC : 81221 - Window cleaning services, which is limited by guarantee.
LoveBristol Limited hold significant influence over LoveBristol Clean Windows, on the basis that the Directors and Trustees are identical.
Consolidated accounts have not been prepared as disclosed above in “Accounting Policies”. Filed accounts for both related parties can be found on Companies House.

## 2. Restricted Funds

| Restricted Funds | 2019-2020 | 2020-2021 | 2020-2021 |
|---|---|---|---|
| C/F Mums and Tots | 270 | 270 | |
| Expenses | 0 | 0 | |
| to c/f | 270 | 270 | 270 |
| c/f Elemental Arts | 1131 | 854.67 | |
| Gifts Elemental Arts | | 0 | |
| Expense elemental arts | 276.33 | 0 | |
| to c/f | 854.67 | 854.67 | 854.67 |
| c/f Release 2016 collection | 707 | 556.22 | |
| Income Release 2016 collection gift aid | 0 | 0 | |
| Expense Release 2016 Collection | 150.78 | 15 | |
| to c/f Release 2016 Collection | 556.22 | 541.22 | 541.22 |
| c/f towards happytat | 7052 | 0 | |
| Income towards happytat | 11050 | 4539.35 | |
| Expenses towards happytat | 18102 | 4539.35 | |
| to c/f towards happytat | 0 | 0 | 0 |
| c/f towards Treasure | 0 | 0 | |
| Income towards Treasure | 4315 | 4738.2 | |
| Expenses towards Treasure | 4315 | 4738.2 | |
| to c/f towards Treasure | 0 | 0 | 0 |
| Carried forward release academy | | 290 | 0 |
| Income Release academy | 8741 | 4457 | |
| Expense Release Academy | 8451 | 4747 | |
| to C/F Release Academy | 290 | 0 | 0 |
| Carried forward Living wall | 0 | | |
| Income Living wall | 0 | 327 | |
| Expense Living wall | 0 | 327 | |
| C/F Living Wall | 0 | | 0 |
| Carried forward bakery support | 0 | 1000 | |
| Income bakery support | 1015 | 492 | |
| Expense bakery support | 15 | 1492 | |
| to C/F bakery support | 1000 | 0 | 0 |
| gifts and grants carried forward | 0 | | |
| Gifts and grants received | 0 | 2584 | |
| Gifts and grants given | 0 | 2584 | |
| to C/F gifts and grants | 0 | 0 | 0 |
| | **C/F** | | **£1,666** |

**Significant Restricted gifts during 20-21**

| | |
|---|---|
| Andersons | £504 |
| P OConner | £130 |
| Family in `need | £985 |
| India appeal | £901 |

**3. Trustee Expenses**

There were no Trustees' expenses paid during the year ended 31 August 2021.
There were no other benefits or renumeration for the trustees for the year ended 31st August 2021

**4. Taxation** The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes.

**LOVEBRISTOL**

England & Wales - Charity number 1133549

# Accounts

# LoveBristol

**Charity number 1133549**

## Annual Report for the Year
## 1 September 2019 - 31st August 2020

LoveBristol is a registered charity
Registered address: 123-125 Cheltenham Road, Stokes Croft, Bristol BS6 5RR
Registered charity no. 1133549 email: us@lovebristol.org, tel: 07973 560179

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| Balance Sheet | 10 |
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**Report by Board of Trustees:**

During the year September 2019–2020 LoveBristol Ltd continued its work in Stokes Croft & the Bristol area.

During this year the Trustees were successful in securing refinancing for LoveBristol, This enabled repayment of directors loans giving improved independence to the charities finances. The refinancing also enabled the purchase of the Banner Road community house. There were legal and professional fees associated with the setup of those finances as shown within the financial statements and the refinancing facilitated increased reserves which were very useful during the latter half of the year.
The activities of the latter half of the year were impacted significantly by the CV-19 pandemic.
Elemental Collective - Grocers , Roasters and Toasters were able to offer online purchases and ended up offering home delivery of 1000 online purchases.
Other retail enterprises were closed for significant periods and we had to make redundancies for the first time ever for the Happytat project.
Release Academy adapted to offering online training and Sunday church moved online for a brief period.
The LoveBristol community continued to financially support the work of LoveBristol charity and its activities.

**Activities during the year.**
The 4 main areas of activity during this past year continued to be:
Social Enterprises
Religious Community housing
Church gatherings
School of Ministry(Discipleship School)

**Social Enterprises**
Treasure Stokes Croft is a shop selling vintage clothing and some arts and crafts from local artists, its aim is to reach out to vulnerable women in the area offering a place of refuge and acceptance, workshops and a bridge into wider community life.

**Elemental Collective**
This has become a hub of activity and a meeting point for the local community and members of the wider LoveBristol community. Elemental collective sources locally produced food and supplies it at affordable prices. It is giving opportunities to more than 24 local producers to sell their produce. It also provides volunteering opportunities.

**Happytat**
Happytat is an upcycling and furniture store providing volunteer opportunities. This last year was extremely challenging and with reduced opening hours and periods of total closure the activities have been substantially impacted.

**125 Cheltenham Road & OneB studios**
During the 2019-2020 period The Little Shop was closed and a new enterprise called Love-It has opened in the 125 retail space, the vision is the same, showcasing opportunities to local artists tying in well with our aims and objectives for the area.

The OneB studios activity has continued with new initiatives to build the sense of community with the studio space.

**Religious community housing:**
LoveBristol owns an intentional Christian Religious Community house called 'OneB' and a second community house called the Old Rectory (or 131) both based in Stokes Croft/St Pauls Bristol. There is also a third LoveBristol community house in Banner road Montpelier which is overseen by LoveBristol. LoveBristol also has a religious community house operating in Westbury Park(The Blenheim House community).The first of these religious communities OneB began ten years ago in 2010 continuing the work started there by the previous ecumenical community in the 1990's.

Community members have a clear vision statement articulating the values of the community around lifestyle choices, expression of faith and commitment to mutual accountability and a place of refuge. They live as an extended family eating together and sharing their journey of faith. They also support various local community projects such as Bristol Soup Run, Night Stop and other community events. Community members are actively involved in the local area and each community house has very much an open door for the local community. They vary in size but all have an aspiration to be a hub of community activity and engagement as well as places where house members pursue a 'counter cultural' lifestyle and Christ-Centred spirituality.

**Church gatherings**
The Sunday church gatherings started in February 2017 & they have been very successful in giving people a more visible connecting point with the LoveBristol community. The gatherings have developed to include both online and in the room and the church gatherings have been a vital point of contact for a number of our more vulnerable members of the community during the pandemic sharing stories and worshipping together.

**Liberty House**
During the last year this events space has been mostly closed due to the pandemic.

**123Space Events**
During the last year this events space has been mostly closed due to the pandemic.

**Release Academy Bristol**
During this period we have completed our third year of the ministry school, running both an evening and day course, with more than 40 students completing the courses on offer.graduating. The team has worked extremely hard through the pandemic to continue to offer valuable training but it has been a very challenging environment.

**Achievements and Performance**
In this extraordinary year our activities have been reduced but we have managed to maintain a sense of a shared community journey and this overlap has been a lifeline to many people.

**Financial Review**

**Policies on reserves and investments.**

We have continued to rely on the generosity of the community and faithfulness of God to provide for our activities and this year we have received some government grants relating to the pandemic which we will use to continue to invest in our buildings and new enterprises. We currently have no long term investments.

**Restricted funds**, if any, are spent as soon as possible in line with the donor's wishes. The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The amounts owed to creditors include a long-term Mortgage loan which is being repaid at a sustainable level out of regular income. The level of Restricted Funds of £ represents the balance of funds remaining where donors have imposed specific restrictions on their use.

**Transactions and financial position**

The Trustees consider the financial performance by the Charity during the year to have been very good considering the challenges we have faced.

The financial statements are set out on page 8 onwards.

The Statement of Financial Activities (SOFA) shows net income for the year. The total at the foot of the Balance Sheet shows the total reserves at the year end.

## Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the financial statements. The main assets are the three freehold properties including the registered office for the charitable

Company. The properties were refinanced during this year and an independant revaluation was carried out as part of that process.

## Structure, Governance and Management

## Governing document

The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of new Trustees**

There must be at least 3 Trustees and there have been no changes of Trustees in this last financial period.

The Management Team comprises of a social entrepreneur for each enterprise and a director for the academy and a leadership team for the church gathering. The LoveBristol community is closely aligned with Woodlands Group of churches with spiritual oversight from the founder Rob Scott Cook.

Proposals and significant decisions are brought to the Board, for discussion and decisions.

**Risks**

One of the major potential risks to the charity is financial sustainability.
The structure of the financing model has a minimal reliance on external funding and so has reduced the risks to the ongoing work of the charity. During his period the refinancing and domse income from grants has seen an increase in reserves.
Internal reporting developments have enabled detailed reporting of social enterprises and their cost bases to clearly identify where income and expenses occur to facilitate ongoing evaluation of costs and outcomes.
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**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.
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**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.
Registered office: 123-125 Cheltenham Road, Stokes Croft Bristol BS6 5RR

**Structure**

LoveBristol Limited has a subsidiary fulfilling the primary objectives of the charity:
LoveBristol Enterprises Limited, a social enterprise trading as Second Combing, Company No. 11600261. SIC : 96020 - Hairdressing and other beauty treatment.

The shares of LoveBristol Enterprises Limited are solely held by LoveBristol Limited. Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed One million pounds

Signed by order of the Trustees ..... G Thompson

Date 25/05/21

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 25th May and are signed on their behalf by:

.....
Greg Thompson
On behalf of Trustees

**Trustees**

Greg Thompson, Helen Clare Thompson, Matthew John Crossman, Ruth Lorensson

Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU

Bankers - Reliance Bank, London

Independent Examiner **Steven Carey FCA**

I report on the accounts of the company for the year ended 31 August 2020, which are set out on pages **9 to 14.**

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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Steven Carey **FCA** Accountant
28 May 2021

## STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

| | Unrestricted | Restricted | Sep 19 - Aug 2020 | Sep18 - Aug 2019 |
|---|---|---|---|---|
| **Income** | | | | |
| Bank Interest Earned | 107 | | 107 | 1 |
| Total Gifts,Grants & Donations Income | 122,936 | 25,122 | 148,058 | 60,168 |
| Total Miscellaneous Income | 9,206 | | 9,206 | 28,040 |
| Total Rental Income | 141,577 | | 141,577 | 139,213 |
| Release Academy Bristol | 59,783 | | 59,783 | 62,969 |
| Conference Ticket Sales | | | | 96 |
| Happytat Retail sales | 39,622 | | 39,622 | 65,443 |
| Liberty House Sales | 1,823 | | 1,823 | 4,593 |
| LoveBristol Charity Bakery | 294,427 | | 294,427 | 226,407 |
| Treasure Charity Shop Sales | 19,512 | | 19,512 | 29,248 |
| VAT | -16,651 | | -16,651 | -14,688 |
| **Total Income (Including VAT Adjustments)** | **672,344** | **25,122** | **697,466** | **601,490** |
| Total Cost of materials for Resale | 161,968 | | 161,968 | 120,165 |
| **Other Expenditures** | | | | |
| Awards, Grants and Gifts | 3,406 | | 3,406 | 20,839 |
| Commission payable on sales | 2,957 | | 2,957 | 3,993 |
| Conference Expenses | 0 | | 0 | 620 |
| Finance Charges(except Mortgage) | 959 | | 959 | 1,002 |
| Insurance Expense | 4,021 | | 4,021 | 3,223 |
| Interest/Overage Charges | 133,006 | | 133,006 | |
| Meals and Entertainment | 444 | | 444 | 184 |
| Miscellaneous Expense | 0 | | 0 | 2,137 |
| Mortgage Interest | 36,257 | | 36,257 | 30,205 |
| Office Expenses | 250 | | 250 | 315 |
| Payroll Expenses(including pensions) | 102,926 | 22,417 | 125,343 | 61,526 |
| Professional & Legal Fees | 35,109 | | 35,109 | 5,482 |
| **Projects & Activities Expenses** | | | | |
| 123 Space | 17 | | 17 | 5 |
| Bakery Shop Expense | 8,321 | 15 | 8,336 | 6,413 |
| Church Meetings Gen Costs | 1,457 | | 1,457 | 1,298 |
| Elemental Arts expenses | 0 | 276 | 276 | 1,456 |
| Happytat Shop Expenses | 3,716 | | 3,716 | 2,939 |
| Liberty House Expenses | 51 | | 51 | 1,466 |
| Release Academy Expenditure | 15,798 | 8,451 | 24,249 | 25,133 |
| Treasure Shop Expenses | 136 | | 136 | 340 |
| Vintage Market Expense | | | | 55 |
| **Total Projects & Activities Expenses** | **38,238** | | **38,238** | **39,104** |
| Regulatory Tests/Fee's, Inspections & Licences | 135 | | 135 | 780 |
| Rent and Rates | 95,152 | | 95,152 | 94,771 |
| Total Renovation & Repairs | 15,365 | | 15,365 | 57,488 |

| | | | | |
|---|---|---|---|---|
| Sub-Contractor-INVOICES | 66,657 | | 66,657 | 104,805 |
| Utility Bills | 16,522 | | 16,522 | 15,917 |
| Vehicle Expenses | 3,438 | | 3,438 | 4,368 |
| Website & Software Costs | 2,537 | 151 | 2,688 | 2,424 |
| **Sub-Total Other Expenditures** | **548,635** | **31,310** | **579,945** | **449,182** |
| **Total Expenditures** | 710,604 | 31,310 | 741,914 | |
| Surplus before Depreciation | -38,259 | -6,188 | -44,447 | 32,143 |
| Other Expenditures | | | | |
| Depreciation Expense | 3,023 | | 3,023 | 3,636 |
| Total Other Expenditures | 3,023 | | 3,023 | 3,636 |
| Net Other Income | -3,023 | | -3,023 | -3,636 |
| **Net Income/(Expenditure) after Depreciation** | **-41,282** | **-6,188** | **-47,470** | **28,508** |
| reValuation uplift | 650,899 | | 650,899 | |
| Brought forward | 183,003 | 9,160 | 192,163 | 163,655 |
| Carried forward | 792,621 | 2,971 | 795,592 | 192,163 |

## Balance Sheet

**As of August 31, 2020**

| | 31-Aug-20 | 31-Aug-19 |
|---|---|---|
| **Fixed Asset** | £ | £ |
| **Total Fixed Asset** | 2,023,507 | 919,414 |
| **Total Cash at bank and in hand** | 149,069 | 37,278 |
| **Accounts Receivable < 1 year** | 17,151 | 12,754 |
| **Net current assets** | 166,220 | 50,032 |
| **Total Creditors: amounts falling due within one year** | 11,888 | 17,791 |
| **Net current assets (liabilities)** | 154,332 | 32,241 |
| **Total assets less current liabilities** | **2,177,839** | **951,655** |
| **Total Creditors: amounts falling due after more than one year** | 1,382,498 | 756,633 |
| **Accruals and deferred income** | -249 | 2,856 |
| **Total net assets (liabilities)** | 795,592 | 192,163 |
| **Members Equity** | 843,062 | 163,655 |
| **Surplus/(Deficit)** | -47,470 | 28,508 |
| **Total Charity funds** | 795,592 | 192,163 |

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Notes

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a public benefit entity as defined under FRS102

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

Consolidated accounts have not been prepared on the basis that the aggregate income for the group does not exceed one million pounds. This is in accordance with the criteria set out in the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) and the Companies Act 2006.

**General funds** are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not have been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts of furniture and clothing for the charity are not included but are recognised when sold. No amounts are included in the financial statements for services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation and allocated to the same fund as the original donation.

All expenditure is accounted for on an accruals basis inclusive of any VAT where it cannot be recovered and has been included under expense categories that aggregate all costs for allocation to activities. Expenditure on raising funds includes those incurred in trading activities. Charitable activities include expenditure on the Social Enterprises Community Houses and 123Space and Church and includes both direct costs and support costs relating to those activities. Governance costs are those incurred in connection with meeting

the constitutional and statutory requirements of the Charity. Governance costs are included within charitable activity costs.

**Tangible fixed assets** are classified as such when they have a value over £500 and a useful life of over one year. They are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Revaluation of property occurred in August 2011 and Trustees agreed a revaluation based on reported RICS valuations will reoccur in December 2019.

**Depreciation** is provided at the following annual rates in order to write off each asset over its estimated economic life.:
Computer hardware and software 25% on cost
Motor vehicles 25% on cost
Catering equipment 25% on cost

**Stocks** are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

**Winding up or dissolution of the charity**
If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Controlling entity**
The charity is a company limited by guarantee, and as such holds no share capital. In the event of the winding-up of the charity, the liability of the members of the charity is limited to £1 each.
Transition to FRS102.
The trustees have considered whether in applying the accounting policies required by FRS102 and the Charities' SoRP FRS102 the restatement of comparative items was required.
There were no other liabilities to be recognised within the period and any gifts in kind are recognised at the point of sale.

**Related Parties**
In addition to the one subsidiary, LoveBristol Enterprises Limited, disclosed previously in the trustees report. LoveBristol has an additional related organisation: LoveBristol Clean Windows Limited, company number 11518815, SIC : 81221 - Window cleaning services, which is limited by guarantee.
LoveBristol Limited hold significant influence over LoveBristol Clean Windows, on the basis that the Directors and Trustees are identical.
Consolidated accounts have not been prepared as disclosed above in "Accounting Policies". Filed accounts for both related parties can be found on Companies House.

## 2. Restricted Funds

| Restricted Funds | 2018-2019 | 2019-2020 | 2019-2020 |
|---|---|---|---|
| C/F Mums and Tots | 270 | 270 | |
| Expenses | 0 | 0 | 0 |
| to c/f | 270 | 270 | 270 |
| c/f Elemental Arts | 1767 | 1131 | |
| Gifts Elemental Arts | 820 | | |
| Expense Elemental arts | 1456 | 276.33 | |
| to c/f | 1131 | 854.67 | 854.67 |
| c/f Release 2016 collection | 996 | 707 | |
| Release 2016 collection gifts | 0 | 0 | |
| Expense Release 2016 | 289 | 150.78 | |
| to c/f Release 2016 | 707 | 556.22 | 556.22 |
| c/f towards happytat | | 7052 | |
| Gifts/Grants towards happytat | 10060 | 11050 | |
| Expenses towards happytat | 3008 | 18102 | |
| to c/f towards happytat | 7052 | 0 | 0 |
| c/f towards Treasure | 0 | 0 | |
| Gifts/Grants towards Treasure | | 4315 | |
| Expenses towards Treasure | | 4315 | |
| to c/f towards Treasure | 0 | 0 | 0 |
| Carried forward Release Academy | | | 0 |
| Gifts Release Academy | 13400 | 8741 | |
| Expenses Release Academy | 13400 | 8451 | |
| to C/F Release Academy | | 290 | 290 |
| Carried forward Raise a Room | 0 | 0 | |
| Income Raise a Room | 98 | 0 | |
| Expense Raise a Room | 98 | 0 | |
| C/F Raise a Room | 0 | 0 | 0 |
| Carried forward Bakery projects | 0 | 0 | |
| Gifts/Grants Bakery projects | 252 | 1015 | |
| Expense Bakery projects | 252 | 15 | |
| to C/F Bakery projects | 0 | 1000 | 1000 |
| Carried forward office fund | 0 | 0 | |
| Income office fund | 1150 | 0 | |
| Expense office Fund | 1150 | 0 | |
| to C/F office fund | 0 | 0 | 0 |
| | | C/F | 2970.89 |

**3. Trustee Expenses**

There were no Trustees' expenses paid during the year ended 31 August 2020.

G Thompson & HC Thompson were repaid all outstanding loans(totalling £96,725) following refinancing and received accrued interest of £5212. There were no other benefits or renumeration for the trustees for the year ended 31st August 2020

**4. Taxation** The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes.