



# 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](mailto: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 wherever 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 significant 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 refurbishment 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 utilise 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 overseen 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 significant change in venue occurred 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 community events and pop-ups. Unfortunately this community 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 significant 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 develop 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

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"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 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

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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, 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 on 19th 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 Lorensen.  
Principal Administration Office - 10 Cotham Park, Bristol, BS6 6BU.

Bankers - Reliance Bank, London

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## **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**

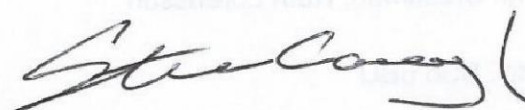
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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.

 (ICAEW Member No 7783796).

Steven Carey FCA Accountant



	21-22	Restricted	21-22 Total	20-21
Bank Interest Earned	105		105	109
Conf/vents	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
<b>Total Income (Including VAT adjustments)</b>	<b>554,739</b>	<b>149,457</b>	<b>704,196</b>	<b>583,312</b>
<b>Expenditures (£)</b>				
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
<b>Total Expenditures</b>	<b>548,671</b>	<b>145,009</b>	<b>693,681</b>	<b>469,739</b>
<b>Net Operating Income</b>	<b>6,068</b>	<b>4,448</b>	<b>10,516</b>	<b>113,573</b>
Other Expenditures				
Depreciation Expense	-433		-433	3,023
<b>Total Other Expenditures</b>	<b>-433</b>		<b>-433</b>	<b>3,023</b>
<b>Net Other Income</b>	<b>433</b>	<b>0</b>	<b>433</b>	<b>-3,023</b>
<b>Net Income/(Expenditure)</b>	<b>6,501</b>	<b>4,448</b>	<b>10,949</b>	<b>110,550</b>
Total Funds Brought Forward	904,476	1,666	906,142	795,592
<b>Total Funds Carried Forward</b>	<b>910,977</b>	<b>6,114</b>	<b>917,091</b>	<b>906,142</b>

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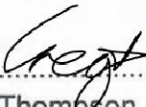
<b>Balance Sheet LoveBristol Ltd</b>		
<b>As of August 31, 2022</b>		
	<b>Total</b>	
	<b>Aug 31, 2022</b>	<b>Aug 31, 2021</b>
Fixed Asset		
Tangible assets	2,025,717	2,020,484
Non-Current Assets	16,851	16,851
Total Fixed Asset	2,042,568	2,037,335
Cash at bank and in hand	195,456	235,648
Debtors	0	0
Current 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
<b>Total Charity funds</b>	<b>917,091</b>	<b>906,142</b>

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.

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## 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

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There were no Trustees' expenses paid during the year ended 31 August 2022.

There were no other benefits or remuneration for the trustees for the year ended 31<sup>st</sup> August 2022

#### 4. Taxation

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