



# LoveBristol

**Charity number 1133549**

**Annual Report for the Year**

**1 September 2023 - 31st August 2024**

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 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 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. 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

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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 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

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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 Lorensen.

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

Bankers - Reliance Bank, London

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.



27<sup>th</sup> 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)
<b>Total Income</b>	<b>598,387</b>	<b>23,823</b>	<b>622,210</b>	<b>707,372</b>
<b>Expenditures</b>				
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
<b>Total Expenditures</b>	<b>657,299</b>	<b>31,615</b>	<b>688,913</b>	<b>732,886</b>
<b>Net Operating Income</b>	<b>(58,911)</b>	<b>(7,792)</b>	<b>(66,703)</b>	<b>(25,515)</b>
<b>Other Expenditures</b>				
Depreciation Expense	2,658		2,658	1,807
<b>Total Other Expenditures</b>	<b>2,658</b>		<b>2,658</b>	<b>1,807</b>

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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

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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 the 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.

## 2. Restricted Funds

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

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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 remuneration for the trustees for the year ended 31<sup>st</sup> August 2024

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