

REGISTERED CHARITY NUMBER: 1136381

REGISTERED COMPANY NUMBER: 06506079
(England and Wales)

LOVEWORKS.ORG LIMITED

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**



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REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The financial statements have been prepared in accordance with The Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and The Charities Act 2011.

Company Information

Registered Company number 06506079 (England and Wales)

Registered Charity number 1136381

Registered office First Floor Offices
3a-7a Bell Street
Reigate
RH2 7BH

Trustees	Gemma Harle	(Chair – Appointed 31 January 2024)
	Stephen Vickery	
	Alexander McTavish	(Treasurer)
	Karen Jones	(Resigned 19 March 2024)
	Nick Skelton	(Resigned 11 August 2023)
	Susanna White	(Resigned 5 October 2023)

Independent Examiner Philip Horesh
Calculus Chartered Accountants
First Floor
314 Regents Park Road
London
N3 2LT

Governing document

Loveworks.org Limited is a charitable company limited by guarantee, as defined by the Companies Act 2006. The company was established under the Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

At 31 July 2024 there were 3 members (5 at 31 July 2023).

A summary of the objectives of the charity

Loveworks is a local charity based in Reigate, Surrey with a mission to improve the lives of the local community through food. Our vision is that we will work in partnership with the local community to:

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1. **Meet emergency food needs:** Through the provision of food parcels to those experiencing food poverty.
2. **Provide fresh produce:** From local allotments that we manage in partnership with other allotment holders so that our food parcels are full of goodness.
3. **Prevent the recurrence of food poverty:** Through signposting, education and partnerships so that we can support people not to need us again.

Recruitment and appointment of new trustees

An initial approach is made by one of the existing Trustees, who meets with the prospective trustee and outlines the nature and responsibilities of the role. The prospective trustee then meets informally with the rest of the board. Subject to board acceptance and a unanimous vote in favour, the new trustee is appointed, subject to due diligence (including where appropriate a DBS check).

The new trustee is given a summary pack of the charity's history and work to date, a copy of the charity's constitution and a Charity Commission document outlining the role of a trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of Public Benefit

The trustees have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Charity meets all the criteria for public benefit.

Trustees Responsibilities in relation to the financial statements

The Trustees are required by company law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and its financial position at the end of the year. In preparing those statements the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make judgments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with s419(2) of 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.

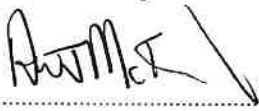
Financial review and Trustee Reserves Policy

The financial position of the charity deteriorated over the year with total reserves carried forward of £131,346, reflecting the challenging conditions faced by many following the pandemic, the ongoing cost of living crisis and decreased availability of grants to support our work.

The trustees maintained the agreed level of reserves to £55,000, to provide for premises costs and other committed running costs for a period of at least one year and staff costs for a period of six months. This will continue to be reviewed on a regular basis.

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ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'A. M. R.', written over a dotted line.

Date: 17 March 2025

Trustee

Report of the Trustees

Chairman's report

We continue to fully utilise the warehouse space and improve efficiencies, which have enabled us to continue to pack and provide food parcels to people who are experiencing food poverty. Our beneficiaries can collect their parcels from any of our four foodbanks and for those that are unable to travel to the foodbank we provide a delivery service and have secured funding to subsidise the travel cost for those who need it most.

Over the last year, we have packed and handed out 2,802 food parcels, which has fed 6,471 people of which 2,256 were children. The estimated cost for the food handed out was in excess of £165,000.

We continue to focus on our commitment to reduce dependency on the food bank and our Care Worker has supported a number of our beneficiaries to access the additional support and services they require to help them move out of food poverty.

Being a local charity we have maintained a strong presence at local events creating awareness of the need to support people in food poverty and, alongside our own events, they have enabled us to generate financial and food donations from individuals and local businesses. We have also benefited from having a dedicated Fund Raising Manager who has increased our profile in the area and has worked closely with local business and schools.

We are supported by over 100 volunteers who have provided over 2,762 volunteer hours.

Our allotments at Park Lane and Woodhatch in Reigate continue to be very productive, providing fresh fruit and vegetables for the foodbank as well as a great community space for our volunteers.

Once again we have obtained grants from Surrey County Council and Reigate & Banstead Council, specifically utility top up funding and we continue to receive donations from local businesses and individuals. We therefore remain in a reasonably strong financial position.

We expect to see a challenging landscape with the cost of living continuing to rise and the availability of grants to reduce while the need for emergency food parcels will continue increasing. We remain committed to support the community not only in the provision of emergency food parcels but also the support needed to assist people to move out of food poverty.

We have received notice that our Chief Charity Officer will be leaving early in the new financial year and I am pleased to say we have appointed a replacement ensuring there is minimal disruption to the work of the Charity. I would also like to express our thanks to Kate Curtis who successfully led the Charity through a significant amount of change.

Everything we achieve is because of our hard working staff, our fantastic volunteers, the support of our partner agencies and the generosity of our donors for which we are so thankful.

Gemma Harle

Chairman

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024 set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees (who are also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

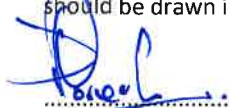
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Philip Horesh

Kalculus Chartered Accountants

First Floor

314 Regents Park Road

London

N3 2LT

Date: 17 April 2025

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Statement of Financial Activities

		2024			2023
		Unrestricted funds £	Designated Funds £	Restricted funds £	Total funds £
	Notes				Total funds £
INCOME FROM:					
Donations		224,511	-	36,693	261,204
Activities for generating funds	2	7,290	-	-	7,290
Investments	3	5,532	-	-	5,532
Other income		-	-	-	-
Total income		237,333	-	36,693	274,026
EXPENDITURE ON:					
Raising funds					
Costs of generating income	4	8,832	-	-	8,832
Charitable activities					
Achieving charitable objects	5	210,780	-	37,068	247,848
Support costs	6	66,521	-	-	66,521
Governance costs	7	2,654	-	-	2,654
Total resources expended		288,787	-	37,068	325,855
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS	8	(51,454)	-	(375)	(51,829)
Transfers between Funds		-	-	-	-
NET INCOME/(EXPENDITURE) FOR THE YEAR		(51,454)	-	(375)	(51,829)
RECONCILIATION OF FUNDS:					
Total funds brought forward		117,361	55,000	10,814	183,175
TOTAL FUNDS CARRIED FORWARD		65,907	55,000	10,439	131,346

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from the continuing activities.

The notes on pages 10 to 14 form part of the financial statements.

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Statement of Financial Position

	Notes	2024 £	2023 £
Tangible fixed assets			
Office equipment	12	460	776
Furniture and fixtures	12	483	1,867
Van	12	7,911	9,307
Total non-current assets		8,854	11,950
Current assets			
Debtors	13	1,892	2,970
Cash at bank		115,008	158,721
Food donations		10,859	11,114
Total current assets		127,759	172,805
Total assets		136,613	184,755
Creditors			
Creditors falling due within one year	14	(5,267)	(1,580)
Total assets less current liabilities		131,346	183,175
Creditors falling due in more than one year		-	-
NET ASSETS		131,346	183,175
Funds	16		
Unrestricted funds		65,907	117,361
Designated funds		55,000	55,000
Restricted funds		10,439	10,814
TOTAL FUNDS		131,346	183,175

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small charitable companies and with The Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees on 17 March 2025 and were signed on its behalf by:

Alex McTavish.....Trustee

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with The Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and The Charities Act 2011.

Exemption from preparing a cash-flow statement

Exemption has been taken from preparing a cash-flow statement on the grounds that the charity qualifies as a small company.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Volunteers and donated goods

The value of services provided by volunteers is not incorporated into these financial statements.

Goods donated and held as stock for distribution by the charity, including food items, are recognised as incoming resources within donations when received and as stock with an equivalent amount included as resources expended when distributed.

Goods donated to the charity, and still held at the year end are reported at the estimated replacement cost.

Depreciation

Office equipment and fixtures and fittings are depreciated on a straight line basis over a three year period. Motor vehicles are depreciated on a reducing balance basis at a rate of 15% pa.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are a proportion of the unrestricted funds that have been set aside by the Trustees to provide a reserve to cover the cost of known and committed future expenditure.

Pension costs

The charity has established a pension scheme in line with the auto-enrolment requirements.

Winding up or dissolution of the charity

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

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2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Fundraising events	7,290	6,978

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	5,532	2,150

4. COSTS OF GENERATING INCOME

	2024	2023
	£	£
Staff costs	3,298	2,663
Other costs	5,534	2,384
	8,832	5,047

5. ACHIEVING CHARITABLE OBJECTIVES

	2024	2023
	£	£
Staff costs	59,361	47,938
Food provided to beneficiaries	179,244	160,117
Other costs	9,243	6,329
	247,848	214,384

6. SUPPORT COSTS

	2024	2023
	£	£
Staff costs	3,298	2,663
Building costs	44,406	42,343
Other administration costs	18,817	13,904
	66,521	58,910

7. GOVERNANCE COSTS

	2024	2023
	£	£
Staff costs	1,225	414
Professional fees	1,200	1,200
Other costs	229	2,848
	2,654	4,462

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2024	2023
	£	£
Depreciation on owned assets	3,096	2,356
Professional fees	1,200	1,200

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9. TRUSTEES' REMUNERATION AND BENEFITS

No trustees' remuneration or other benefit was paid for the year ended 31 July 2024, nor for the year ended 31 July 2023.

Trustees' Expenses

No trustees' expenses were paid for the year ended 31 July 2024, nor for the year ended 31 July 2023.

10. RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

11. STAFF COSTS

Staff costs include the following:

	2024	2023
	£	£
Wages & salaries	64,550	51,492
Social security costs	-	-
Other pension costs	2,631	2,186
	67,181	53,678

The number of employees (full-time equivalent) at the year end was as follows:

	2024	2023
Charitable activities	2.0	1.6
Management & activities	0.2	0.2
	2.2	1.8

No employee was paid over £60,000 during the year.

12. TANGIBLE FIXED ASSETS

	Office Equipment	Furniture and fixtures	Van
	£	£	£
Cost			
At 1 August 2023	2,053	4,386	14,935
Additions	-	-	-
Disposals	-	-	-
At 31 July 2024	2,053	4,386	14,935
Depreciation			
At 1 August 2023	(1,277)	(2,519)	(5,628)
Disposals	-	-	-
Charge for year	(316)	(1,384)	(1,396)
At 31 July 2024	(1,593)	(3,903)	(7,024)
Net book value			
At 31 July 2023	776	1,867	9,307
At 31 July 2024	460	483	7,911

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13. DEBTORS

	2024	2023
	£	£
Prepayments	1,892	2,970
	<u>1,892</u>	<u>2,970</u>

14. CREDITORS

	2024	2023
	£	£
Accruals	5,267	1,580
	<u>5,267</u>	<u>1,580</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024				2023
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£	£
Fixed assets	8,854	-	-	8,854	11,950
Current assets	62,320	55,000	10,439	127,759	172,805
Current liabilities	(5,267)	-	-	(5,267)	(1,580)
	<u>65,907</u>	<u>55,000</u>	<u>10,439</u>	<u>131,346</u>	<u>183,175</u>

16. MOVEMENT IN FUNDS – 2024

	At 01/08/2023	Net movement in funds	Transfers between funds	At 31/07/2024
	£	£	£	£
Unrestricted funds				
General fund	117,361	(51,454)	-	65,907
Designated funds				
Required by Reserves Policy	55,000	-	-	55,000
Restricted funds				
Poverty prevention*	3,905	-	-	3,905
For combating low skills	4,034	-	-	4,034
For combating food poverty	2,675	(175)	-	2,500
For staff costs	-	-	-	-
For IT equipment	200	(200)	-	-
Total Restricted Funds	<u>10,814</u>	<u>(375)</u>	<u>-</u>	<u>10,439</u>
TOTAL FUNDS	<u>183,175</u>	<u>(51,829)</u>	<u>-</u>	<u>131,346</u>

*Donation for poverty prevention to be used for a combination of utility top-ups, electrical goods and staff costs.

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16. MOVEMENT IN FUNDS – 2024/Continued...

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfers between funds £	Movement in funds £
Unrestricted funds				
General fund	237,333	(288,787)	-	(51,454)
Designated funds				
Required by Reserves Policy	-	-	-	-
Restricted funds				
Poverty prevention	-	-	-	-
For combating low skills	-	-	-	-
For combating food poverty	34,641	(34,816)	-	(175)
For staff costs	2,052	(2,052)	-	-
For IT equipment	-	(200)	-	(200)
Total Restricted Funds	36,693	(37,068)	-	(375)
TOTAL FUNDS	274,026	(325,855)	-	(51,829)

The Trustees have decided to set the level of designated funds at £55,000 to reflect the current running costs of the charity, comprising the rental of premises for the foodbank and the level of staff hours.

Thank you!

Thank you to everyone who supported our work in 2023-2024.

We would in particular like to thank:

- our outstanding and committed volunteers who deliver our services all year round with kindness, compassion, professionalism and without judgement.
- the local Reigate, Redhill and Merstham communities who continually support us through food and monetary donations
- the following organisations for their active support:

All Saints Church, Merstham
Arnold Clark Community Fund
Community Foundation for Surrey
Cubitt & West
Esure
Fidelity
Gail's Bakery (Reigate)
Hawthorns School
Jackson Stops
JGCL Limited
JSS (North Downs) Limited
Just
Langton London Insurance Brokers
Martial Arts Reigate
Merstham Churches
Merstham Baptist Church
Merstham Community Facility Trust
Merstham Cricket Club
Merstham Food Limited
Merstham Football Club

Monty's Bakehouse
Morgan Prestwich
Morrisons (Reigate)
Raven Housing Trust
RBC allotments Trust
Red Oak Family Centre
Redhill Street Pastors
Redhill Redstone Rotary Club
Reigate and Banstead CC
Reigate Business Guild
Reigate College
Reigate Grammar School
Reigate Methodist Church
Reigate Priory Football Club
Reigate Probus
Reigate St Mary's Church
Reigate St Mary's School
Renewed Hope Trust
Rotary Club Redhill, Reigate and District

Run Reigate
Sainsbury's (Redhill)
St Katherines Church, Mertsstham
St Luke's Church, Reigate
St Margaret's Church, Chipstead
Stowe Family Law
Surrey County Council
The Admiral
The Churchill Foundation
The Leigh Trust
The Woodhatch Centre
Unite the Union
Voluntary Action for Reigate & Banstead
Willis Towers Watson
Winterbotham Darby
Wisley Foundation

Thank you to anyone we may have missed, those who donate regularly, who have given one-off donations, fundraised for us or attended our events. Everything helps make a difference.