

Charity registration number 1161431

Company registration number 07674055 (England and Wales)

LOVING BY GIVING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

LOVING BY GIVING LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr M Funchal
Dr QD F V T Tonder
Mr RJ Taylor

Charity number 1161431

Company number 07674055

Principal address Loke Farm
New Road
Fundenhall
Norwich
Norfolk
NR16 1HG

Registered office Loke Farm
New Road
Fundenhall
Norwich
Norfolk
NR16 1HG

Independent examiner Dominic Shaw FCCA
Aston Shaw Limited
The Union Building
51-59 Rose Lane
Norwich
Norfolk
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LOVING BY GIVING LTD

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LOVING BY GIVING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the prevention and relief of poverty anywhere in the world together with the advancement of the Christian faith.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity continued to relieve poverty in Tanzania and Romania.

Achievements and performance

Financial review

The Charity has a deficit of income over expenditure in the year of £7,832 (2020: £5,876) as shown on page 4 of the accounts. The funds at the year-end amounted to £64,095 (2020 £71,927).

The policy on reserves is that there needs to be sufficient funds generated to service the principal objectives of preventing poverty in the world and the advancement of the Christian faith year on year

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 20 June 2011 and registered as a charity on 27 April 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Funchal

Dr QD F V T Tonder

Mr RJ Taylor

The Trustees have the power to recruit and appoint new trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 28 day's purchases, based on the average daily amount invoiced by suppliers during the year.

LOVING BY GIVING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

The Trustees report was approved by the Board of Trustees.



.....
Mr M Funchal
trustee

Date: 27/04/2022
.....

LOVING BY GIVING LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOVING BY GIVING LTD

I report to the trustees on my examination of the financial statements of Loving by Giving Ltd (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.

Aston Shaw

Dominic Shaw FCCA

Aston Shaw Limited
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated:

28th April 2022

LOVING BY GIVING LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	3	52,112	5,195	57,307	54,468	61,543
Charitable activities	4	595	-	595	1,303	1,303
Other trading activities	5	-	-	-	12,097	12,097
Total income		52,707	5,195	57,902	7,075	74,943
Expenditure on:						
Other	6	57,357	8,377	65,734	67,906	75,686
Raising Funds		-	-	-	5,133	5,133
Total expenditure		57,357	8,377	65,734	7,780	80,819
Net outgoing resources before transfers		(4,650)	(3,182)	(7,832)	(705)	(5,876)
Gross transfers between funds		(3,182)	3,182	-	(705)	-
Net expenditure for the year/ Net movement in funds		(7,832)	-	(7,832)	-	(5,876)
Fund balances at 1 July 2020		71,927	-	71,927	-	77,803
Fund balances at 30 June 2021		64,095	-	64,095	-	71,927

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LOVING BY GIVING LTD

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		246		1,088
Current assets					
Debtors	10	3,740		3,784	
Cash at bank and in hand		61,562		68,790	
		<u>65,302</u>		<u>72,574</u>	
Creditors: amounts falling due within one year	11	<u>(1,453)</u>		<u>(1,735)</u>	
Net current assets			63,849		70,839
Total assets less current liabilities			<u>64,095</u>		<u>71,927</u>
Income funds					
Unrestricted funds			64,095		71,927
			<u>64,095</u>		<u>71,927</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 27/04/2022.....



Mr M Funchal
Trustee

Company registration number 07674055

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Loving by Giving Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Loke Farm, New Road, Fundenhall, Norwich, Norfolk, NR16 1HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on Cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	48,407	-	48,407	44,319	-	44,319
Gift aid	3,692	-	3,692	8,340	-	8,340
Church donations	13	-	13	1,809	-	1,809
Financial need	-	2,400	2,400	-	1,200	1,200
Tanzania orphanage	-	-	-	-	4,400	4,400
Backpack	-	255	255	-	125	125
Jerusalem trust	-	1,350	1,350	-	1,350	1,350
Tanzania	-	1,190	1,190	-	-	-
	<u>52,112</u>	<u>5,195</u>	<u>57,307</u>	<u>54,468</u>	<u>7,075</u>	<u>61,543</u>

4 Charitable activities

	Donations and legacies 2021 £	Donations and legacies 2020 £
Camp	<u>595</u>	<u>1,303</u>

5 Other trading activities

	Total	Unrestricted funds
	2021 £	2020 £
Fundraising events	<u>-</u>	<u>12,097</u>

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

6 Expenditure

	Total 2021 £	Total 2020 £
Camp	-	3,794
Financial need	100	219
Church services	389	3,571
Tanzania	6,937	7,521
Tanzania orphanage	-	685
Jerusalem trust	1,340	1,370
Wages	41,688	42,383
Insurance	251	313
Telephone	304	317
Printing and advertising	-	193
Subscriptions and memberships	8,025	2,227
Travel/subsistence	-	4,402
General expenses	1,345	1,381
Just Giving	216	216
Bank charges	305	216
Depreciation	842	1,899
Independent examination	392	360
Other financial services	-	963
Professional fees	3,600	3,656
	<u>65,734</u>	<u>75,686</u>
	<u>65,734</u>	<u>75,686</u>
Analysis by fund		
Unrestricted funds	57,357	67,906
Restricted funds	8,377	7,780
	<u>65,734</u>	<u>75,686</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>1</u>	<u>1</u>

LOVING BY GIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

8 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Computers £
Cost	
At 1 July 2020	7,318
At 30 June 2021	7,318
Depreciation and impairment	
At 1 July 2020	6,230
Depreciation charged in the year	842
At 30 June 2021	7,072
Carrying amount	
At 30 June 2021	246
At 30 June 2020	1,088

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,458	3,604
Other debtors	1	-
Prepayments and accrued income	281	180
	<u>3,740</u>	<u>3,784</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	775
Trade creditors	94	-
Other creditors	304	-
Accruals and deferred income	1,055	960
	<u>1,453</u>	<u>1,735</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).