

Lover Community Trust - Accounts for the year to 31st December
(Receipts and Payments Format)

NOTES TO ACCOUNTS

Year to
31 Dec.
2020
£

Year to
31 Dec.
2021
£

Receipts

1170.00	Membership	490.00	Note 2
621.50	Donations	1087.44	Note 3
243.86	Reward schemes	184.51	
9233.87	Fundraising	11847.18	Note 4
2280.00	Hire fees	2330.00	
11801.00	Grants	21731.00	Note 5
310.31	Gift Aid	0.00	

25660.54 Total receipts 37670.13

Payments

19875.69	Refurbishment costs	66860.51	Note 6
865.84	Insurance	884.80	
0.00	Equipment purchase / maintenance	533.74	
501.63	Electricity	-148.93	
1213.41	Gas	713.51	
374.85	Phone / broadband	467.44	
236.37	Water rates	194.33	
0.00	Repairs and maintenance	1296.52	
59.21	Cleaning	51.02	
0.00	Marketing / advertising	105.00	
0.00	Admin. / office costs	123.06	
207.01	Memberships and licences	50.00	
987.19	Lover Green expenditure	966.91	
453.16	Other / sundry	-7.31	

24774.36 Total payments 72090.60

886.18 Surplus/(deficit) for the year -34420.47

71787.45 Balance brought forward 72673.63

72673.63 Balance carried forward 38253.16

Statement of Assets and Liabilities at 31st December 2021

72638.50	Cash at bank	38089.61
35.13	Petty Cash	159.18
	PayPal Balance	4.37
70000.00	Buildings	70000.00
13515.00	Equipment and other fixed assets	24802.13
	Debtors	
<u>156188.63</u>	Net assets	<u>133055.29</u>

These accounts were approved by the Trustees on _____ and signed on their behalf by:

Nick Gibbs - Chairperson

Date:

I have examined the Lover Community Trust Receipts and Payments accounts and Statement of Assets and Liabilities for the period ending 31st December 2021. To the best of my knowledge and belief, and in accordance with the information given to me, they have been properly prepared from the accounting records of the charity and are in agreement with them.

Examiner:

Date:

P.T.O

NOTES TO ACCOUNTS

- These accounts are prepared on a receipts and payments basis.
- No life membership fees were received in 2021 (2020 - £750). The balance is annual renewals.
- Donations include £242 proceeds from Garage Sale, and a further £150 from Redlynch Village Hall from sale of refreshments during the Garage Sale
- Fundraising is shown net of expenses and consists of:

	Net
	Income
	£
Valentine's Post	11624.58
Lover Fayre	222.60 *

* Held in designated funds and transferred to general fund at the discretion of the Fayre committee

- The Lover Fayre was cancelled, but the raffle went ahead and raised £232.60 The balance of -£10.00 represents refunded stall fees
- LCT qualified for COVID-19 business support grants totalling £16731.00 from Wiltshire Council during restrictions. A further grant of £5000 was given by the Bernard Sunley Foundation towards the refurbishment of the building.
 - Work on refurbishment of the Community Room in 2021 was funded entirely from general funds. Installation of the new kitchen was partly funded by the grant from Bernard Sunley Foundation with the balance from general funds.
 - Movements in restricted and designated funds were as follows:

Restricted funds

Total		Lover Green	Kitchen Project
£		£	£
1524.79	Balance b/f	1524.79	0.00
5000.00	Income	0.00	5000.00
-5966.91	Expenditure	-966.91	-5000.00
<u>557.88</u>	Balance c/f	<u>557.88</u>	<u>0.00</u>

Designated funds

Total		Lover Green	LCT	Refurbishment
£		Lover Fayre	Boiler Fund	Reserve Fund
£		£	£	£
17867.61	Balance b/f	467.61	3000.00	10000.00
222.60	Income	222.60	0.00	0.00
0.00	Expenses	0.00	0.00	0.00
1800.00	Transfers	-400.00	1000.00	0.00
<u>19890.21</u>	Balance c/f	<u>290.21</u>	<u>4000.00</u>	<u>10000.00</u>

- The Lover Fayre fund is maintained at a level sufficient to fund the next year's Fayre and any surplus is transferred to unrestricted funds
- The mower fund is a sinking fund over 5 years to replace the mower at a cost of £5000. £1000 has been added for the year.
- The fencing fund is a sinking fund of £2000 over 10 years for replacement fencing
- The boiler fund is a sinking fund over 10 years to replace the boiler at a cost of £10000
- The Trustees have determined that a minimum reserve of £10 000 should be maintained to meet any unexpected expenses during the building refurbishment