

LOVER COMMUNITY TRUST

CHAIR'S REPORT 2023

2023 has been both a busy and very positive year for us. Although on one level it might seem fairly mundane, the building of the new toilets has been a very significant achievement in our being able to make full use of the building. Now, toilets can be accessed from both the Queen Elizabeth and Valentine Rooms without disturbing other users. This will allow us to market the building more effectively and to make full use of the space. Following tenders for the toilet contract we have been working closely with Jim Butt our contractor and are pleased with the outcome. We are now in discussion over the final phase to complete this stage of the building's development. This is going to prove very difficult as, since acquiring planning permission for a new entrance and reception area, further investigation has shown that it will be very expensive and cannot be achieved easily. Members may have a view, which can be discussed at the AGM. Furthermore it is now clear that some remedial work to the building is urgently required. This includes flat roof repair and heating alterations, to add to our pressures.

The Board of Trustees continues to work on your behalf and is now starting to look at designing and implementing a community programme. It is the intention that this will eventually be a wide-ranging programme that has the widest possible appeal for the community. To begin this process the Trust has formed an Events Committee of volunteers to formulate ideas and implement plans. Our goal is to have a full programme of events throughout the year but to do so we have to have more volunteers. One idea being discussed is the opening of a regular Sat morning Darling Café. To do this we need more "Darlings" willing to help. Please let us know if you are interested.

This year the Valentine Post was a pleasing success. Whist the financial result will be known in due course, we do know that the important aspect of community involvement and enterprise was one of the best to date. This was our 8th campaign and discussions will soon begin not only for 2025 but also for the very important and special 10th anniversary in 2026. In the meantime the Trustees wish to express their thanks to all those involved from baking to decorating and from Darlings to Cupids and everything in between.

Success in all things is a product of hard work and a willingness to be involved and we extend our thanks to all those that contribute willingly to making The Old School a true community asset. Thank you all.

Mention has to be made of the wonderful and essential work carried out by the Lover Green Committee under the leadership of Ali Clark. This village relies heavily on the Green to help retain its community spirit and Ali only has a very small team to do the necessary work. We desperately need more volunteers to help and I ask that all of you consider giving a small amount of time to help out when required.

On April 13th we are holding an Open Day to showcase all the improvements we have made to the building. We are inviting a number of important guests who have helped us get this far. We will look forward to seeing you there.

An organisation like ours can only survive and grow if it is, and does, the things the community wants. We are always looking for ideas, activity leaders and volunteers. If you would like to join us then please let us know. We definitely need you.

Lover Community Trust - Accounts for the year to 31st December 2023
(Receipts and Payments Format)

NOTES TO ACCOUNTS

Year to		Year to	
31 Dec.		31 Dec.	
2022		2023	
£		£	

Receipts

925.00	Membership	425.00	
828.68	Donations	889.98	Note 2
175.10	Reward schemes	53.71	
12787.50	Fundraising	9935.64	Note 3
5526.00	Hire fees	6051.50	
2667.00	Grants	10600.00	Note 4
595.14	Gift Aid	0.00	
<u>23504.42</u>	Total receipts	<u>27955.83</u>	

Payments

4952.66	Refurbishment costs	25232.42	Note 5
938.05	Insurance	1277.11	
593.08	Equipment purchase / maintenance	895.86	
-111.42	Electricity	279.89	
1338.90	Gas	2527.55	
433.49	Phone / broadband	431.73	
225.40	Water rates	92.54	
520.70	Repairs and maintenance	389.78	
426.57	Cleaning	398.28	
100.00	Marketing / advertising	125.00	
43.49	Admin. / office costs	0.00	
282.07	Memberships and licences	200.73	
1442.72	Lover Green expenditure	1828.22	
0.00	Other / sundry	19.18	
<u>11185.71</u>	Total payments	<u>33698.29</u>	
<u>12318.71</u>	Surplus/(deficit) for the year	<u>-5742.46</u>	

<u>38253.16</u>	Balance brought forward	50571.87	
<u>50571.87</u>	Balance carried forward	<u>44829.41</u>	

Statement of Assets and Liabilities at 31st December 2023

50426.14	Cash at bank	44783.14	
145.26	Petty Cash	46.27	
0.47	PayPal Balance	0.00	
70000.00	Buildings	70000.00	
24802.13	Equipment and other fixed assets	23630.00	
	Debtors		
<u>145374.00</u>	Net assets	<u>138459.41</u>	

These accounts were approved by the Trustees on 10th January 2024 and signed on their behalf by:

Nick Gibbs - Chairperson

Date:

11/3/24

I have examined the Lover Community Trust Receipts and Payments accounts and Statement of Assets and Liabilities for the period ending 31st December 2023. 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: AMANDA GARNETT ACMA, CGMA (I-GQNT).

Date: 5/2/2024

A Garnett

P.T.O

NOTES TO ACCOUNTS

1. These accounts are prepared on a receipts and payments basis.
2. Donations include £195 proceeds from Garage Sale.
3. Fundraising is shown net of expenses and consists of:

	Net
	Income
	£
Valentine's Post	7210.39
Lover Fayre	2598.17 *

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

4. LCT received a grant of £10 600 from the Platinum Jubilee Village Halls fund towards the new toilets
5. Refurbishment work in 2023 consisted of:

	£
Valentine Room - soundproofing	323.04
Toilets project	24909.38
Further spending to complete the toilets project will be incurred in 2024	

6. Movements in restricted and designated funds were as follows:

Restricted funds

	Total	Lover Green	Toilets Project
	£	£	£
0.00	Balance b/f	0.00	0.00
10650.00	Income	50.00	10600.00
-10650.00	Expenditure	-50.00	-10600.00
0.00	Balance c/f	0.00	0.00

Designated funds

	Total	Lover Green	Fencing Fund	LCT Boiler Fund	Refurbishment Reserve Fund
	£	£	£	£	£
14346.38	Balance b/f	1046.38	5000.00	1800.00	5000.00
2598.17	Income	2598.17	0.00	0.00	0.00
0.00	Expenses	0.00	0.00	0.00	0.00
-2044.55	Transfers	-3244.55	200.00	1000.00	0.00
14900.00	Balance c/f	400.00	5000.00	2000.00	6000.00

- (1) 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
- (2) 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 fund now stands at £5000 so there is no addition this year.
- (3) The fencing fund is a sinking fund of £2000 over 10 years for replacement fencing
- (4) The boiler fund is a sinking fund over 10 years to replace the boiler at a cost of £10000
- (5) During the year the Trustees agreed that the minimum level of reserve to meet any unexpected expenses should be reduced to £1500 provided that the aggregate of restricted and designated funds remained above £10 000

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