

LOVER COMMUNITY TRUST
CHAIR'S REPORT AGM 2025

In many respects it seems to have been a quieter year than we have been used to in the past, probably because we have not started any new building projects. The year has largely been spent consolidating our use of the building and beginning to think of ways to fill the spaces with community use. This appears to be a slow burn and the lack of onsite parking at The Old School does put us at a disadvantage compared with other similar facilities in this area. Parking is a controversial issue but it must remain a topic of conversation and debate.

We have formed an Events Committee charged with the task of drumming up ideas. Membership of the Events Committee does not commit you to being responsible for organising an event, so if you would like to join then please let us know. We have a few good suggestions in the pipeline so keep a close eye out.

Our Membership Secretary tells us that despite losing a few Members during the year their loss has been balanced by some new joiners such that our membership remains stable. However, we are always looking for new recruits.

This last 12 months have seen a number of changes that were worthy of mention. First, the new toilets are now in full use and do make the use of the whole building more viable and customer friendly and have been well worth the money we have spent on them.

We recently bought 70, more comfortable chairs, for use at social functions. This will make some of the events that we are planning to stage, lasting over 1 hour, a far more pleasant experience.

One of the small problems that has been brought to our attention during the year has been the difficulty in getting the temperature in the Valentine Room up to the needed levels. This year we put in bigger radiators and removed the covers, which seemed to have the desired effect.

The Board of Trustees has continued to work on your behalf throughout the year and remains committed to the further development of the project. The Trustees are assisted by many others who make a big contribution to our success. Those who help to keep the place clean, keep it beautifully decorated and maintain the Lover Green as an attractive addition to our work. Each year helpers gather to run the Valentine Post, the Darling Café and Post Office, social events and maintaining the fabric of the building.. However, like many of you they are busy people, and there is no certainty about them always being available. We all extend our thanks to the whole of the volunteer force that give so much. I have to admit to feeling it is too much of a struggle at times to find people to help in taking us forward and quite recently I had to send out a very frank email to the whole Membership about the difficulty we were having in finding a replacement for our retiring Treasurer. This is my opportunity to be up front to you all about the need for help. We are always looking for volunteers to help running The Old

School. No volunteer is left to their own devices if they need help and it is a rewarding thing to do. Please help.

Finally, this will be the last meeting for our Treasurer, Peter Harper and we cannot thank him enough for all that he has done over the last 10years. Peter has been a stalwart from the very start and helped to galvanise the community into purchasing the building and creating the strategies on which we have operated. He is a highly competent finance and community manager/ volunteer who has dedicated a lot of time to bringing us to the point we are now. They say no one is irreplaceable but some are more so than others. Peter has been more than our Treasurer he has also been a friend to us all and we express our sincere thanks for everything that he has done for us.

ENDS

Lover Community Trust - Accounts for the year to 31st December 2024
(Receipts and Payments Format)

Year to 31 Dec. 2023 £		Year to 31 Dec. 2024 £	
	Receipts		
425.00	Membership	415.00	
889.98	Donations	1337.60	Note 2
53.71	Reward schemes	23.95	
9935.64	Fundraising	8422.97	Note 3
6051.50	Hire fees	6112.00	
10600.00	Grants	0.00	
0.00	Gift Aid	607.19	
	Other	167.00	
<u>27955.83</u>	Total receipts	<u>17085.71</u>	
	Payments		
25232.42	Refurbishment costs	12408.38	Note 4
1277.11	Insurance	1295.86	
895.86	Equipment purchase / maintenance	1036.52	
279.89	Electricity	539.81	
2527.55	Gas	1611.19	
431.73	Phone / broadband	466.95	
92.54	Water rates	609.92	
389.78	Repairs and maintenance	501.56	
398.28	Cleaning	433.94	
125.00	Marketing / advertising	184.95	
0.00	Admin. / office costs	103.33	
200.73	Memberships and licences	223.23	
1828.22	Lover Green expenditure	1800.63	
	Lover Green - replacement mower	8220.00	
19.18	Other / sundry	74.24	
<u>33698.29</u>	Total payments	<u>29510.51</u>	
<u>-5742.46</u>	Surplus/(deficit) for the year	<u>-12424.80</u>	
50571.87	Balance brought forward	44829.41	
<u>44829.41</u>	Balance carried forward	<u>32404.61</u>	

Statement of Assets and Liabilities at 31st December 2024

44783.14	Cash at bank	32352.05
46.27	Petty Cash	52.56
0.00	PayPal Balance	0.00
70000.00	Buildings	120000.00
23630.00	Equipment and other fixed assets	27370.00
	Debtors	
<u>138459.41</u>	Net assets	<u>179774.61</u>

These accounts were approved by the Trustees on 8 January 2025 and signed on their behalf by:
Nick Gibbs - Chairperson

Date: 11/2/25 *MEMBER*

I have examined the Lover Community Trust Receipts and Payments accounts and Statement of Assets and Liabilities for the period ending 31st December 2024. 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 *AJ Garnett* ACMA, CGMA (I-GQUT)

Date: 5/2/2024

P.T.O

NOTES TO ACCOUNTS

1. These accounts are prepared on a receipts and payments basis.
2. Donations include a donation of £200 towards the mower replacement.
3. Fundraising is shown net of expenses and consists of:

	Net Income £
Valentine's Post	6021.87
Other events	2401.10

4. Refurbishment work in 2024 consisted of:

	£
Valentine Room - radiators	1500.00
Toilets project - final instalment	10908.38

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

Restricted funds

There are currently no restricted funds

Designated funds

Total		Lover Green			LCT	Refurbishment
		Lover Fayre	Mower Fund	Fencing Fund	Boiler Fund	Reserve Fund
£		£	£	£	£	£
14900.00	Balance b/f	400.00	5000.00	2000.00	6000.00	1500.00
0.00	Income	0.00	0.00	0.00	0.00	0.00
-5000.00	Expenses	0.00	-5000.00	0.00	0.00	0.00
1600.00	Transfers	-400.00	1000.00	0.00	1000.00	0.00
<u>11500.00</u>	Balance c/f	<u>0.00</u>	<u>1000.00</u>	<u>2000.00</u>	<u>7000.00</u>	<u>1500.00</u>

- (1) With the demise of The Lover Fayre the balance has been transferred to the general fund
- (2) The mower fund is a sinking fund over 10 years to replace the mower at a cost of £10 000.
The previous year's balance was put towards the purchase of a replacement mower and £1000 has been added for the year.
- (3) The fencing fund is a sinking fund of £2000 over 10 years for replacement fencing
The balance now stands at £2000 and so there is no addition this year.
- (4) The boiler fund is a sinking fund over 10 years to replace the boiler at a cost of £10000
- (5) The Refurbishment Reserve Fund is intended to meet any unexpected large expenses not covered by insurance.
It is set at a level such that that the aggregate of restricted and designated funds remains above £10 000, with a minimum level of £1500