

LoveDover Regeneration Company

(A Charitable Incorporated Organisation)

Report and Financial Statements for the year 2 October 2019 to 30 September 2020

Charity number: 117 0981

Registered Office: c/o Tersons, 29 Castle Street, Dover CT16 1PT

Contents

	Page
Board of Trustees	1
Independent Examiners	1
Bankers	1
Aims and objectives	2
Structure, Governance and Management	2
Future Plans	2
Risk Management	3
Independent Examiner's Report	
Statement of Financial Activities	
Balance Sheet as at 1 October 2019	

Board of Trustees

Susan Jane Jones
Allison Burton
Simon John Crowley
Neil Thomas Rix
John Andrew Lamoon
Nigel Bodell
Barry Rolfe

Independent Examiners

Evans and Evans Ltd., 24A St Radigunds Road, Dover. CT17 0JY

Bankers

Barclays Bank

Aims and Objectives

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular St Radigunds, Tower Hamlets, Buckland and in the region of Dover as a whole) by all or any of the following means:

1. The advancement of education, training or retraining particularly amongst unemployed people and providing unemployed people with work experience;
2. The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
3. The provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing.

Structure, Governance and Management

The organisation is a Charitable Incorporated Organisation, registered with the Charity Commission on 4 January 2017. It was briefly a company limited by guarantee established 21 December 2016, prior to gaining charitable status. This company was dissolved and its assets transferred to the CIO.

Start up funding of £350,000 to LoveDover was provided without conditions by Dover Town Council. The first tranche of funding was used to purchase 7 Market Square, Dover.

The charity trustees give their time voluntarily and receive no benefits from the charity. No expenses have been paid. LoveDover is particularly grateful to Nigel Bodell, without whom the regeneration of 7 Market Square would not have been possible and to Simon Crowley, John Lamoon and Neil Rix for their professional help and advice to the board during this year again.

The Board of Trustees has been unable to meet face-to-face since March of 2020 but has continued to conduct business by electronic means and has continued to involve itself in the business and development of Dover.

The expenditure for the year 2019-20 was £19,061.

Future Plans

Following the successful sale of the apartment on the upper floors of 7 Market Square and the continued occupation of the lower floors' commercial premises, the trustees continue to explore avenues for

future funding of further regeneration in the town centre. Trustees are exploring the opportunities for a funding partnership which would enable further regeneration work to be done in Dover. The sale of the leasehold apartment allowed interest free loans from trustees to the charity of £90,000 to be repaid. The CIO is extremely grateful to the trustees who were generous with their own personal finances.

Risk Management

The Board of Trustees has reviewed the risks to which the charity might be exposed and there is a risk register, which is updated at least annually. Where appropriate, systems and procedures are in place to mitigate risks.

Internal controls are in place with a procurement policy and financial regulations which are adhered to for all transactions. All policies and procedures are periodically reviewed to ensure they continue to meet the needs of the charity in its current operational environment.

The Board is required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation. In doing so the Board of trustees of LoveDover have:-

- Followed best practice;
- Selected suitable accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Prepared the financial statements on the basis of LoveDover being an ongoing concern.

In accordance with the law, as the charity's trustees, we certify that so far as we are aware, there is no relevant audit information of which the independent examiners are unaware; and we have taken all the steps possible to make ourselves aware of the relevant audit information and to establish that the CIO's independent examiners are aware of that information.

Evans and Evans Ltd have been appointed as LoveDover's independent examiners for this period and we are grateful for their services.

Approved by the Board of Trustees of LoveDover on 27th June 2021 and signed on their behalf by Barry Rolfe and Allison Burton.

LOVEDOVER REGENERATION COMPANY
CHARITABLE INCORPORATED ORGANISATION

REGISTERED NUMBER 1170981

ACCOUNTS YEAR ENDED
30 SEPTEMBER 2020

EVANS & EVANS LTD
24A St Radigunds Road
Dover Kent
CT17 0JY
TEL 01304 449043

Statement of Financial Activities
For the year ended 30 September 2020

Notes	General Fund Unrestricted	Restricted Fund	Totals 2020	Totals 2019
Receipts				
Interest received	9		9	142
Property Sale Proceeds	142476		142476	0
Rent received	3696		3696	3933
Grant	0		0	10000
Rates refund	0		0	12077
Total Receipts	146181	0	146181	26152
Payments				
Property Development	13919		13919	226163
Property Costs - Net of refunds	2812		2812	10716
Professional fees	1200		1200	1078
Accountancy	800		800	400
Bank Charges	60		60	80
Sundry	270		270	87
Total Payments	19061	0	19061	238524
Net Receipts /(Payments)	127120	0	127120	-212372
Transfers between funds	0	0	0	0
Other Gains/Losses	0	0	0	0
Net Movement in Funds	127120	0	127120	-212372
Total Funds Brought Forward	-87661	186000	98339	310711
Total Funds Carried Forward	39459	186000	225459	98339

LoveDover Regeneration Company
CIO Registered Number - 1170981

Balance Sheet
As at 30 September 2020

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2020	Totals 2019
Fixed Assets					
Property	1		176000	176000	176000
Current Assets					
Deposit Account		42699		42699	2692
Cash & Current Account		7560		7560	10047
		50259	0	50259	12739
Current Liabilities					
Creditors (due under 1 year)		800		800	400
Loan	2	0		0	90000
Net Current Assets		50259	0	49459	-77661
Total Assets		50259	176000	225459	98339

Funds Statement

General Fund (Unrestricted)	39459		39459	-87661
Restricted Funds		186000	186000	186000
Total Funds	39459	186000	225459	98339

- Notes**
- 1 The property at Dickens Corner, 7 Market Square, Dover is owned by the Charitable Incorporated Organisation. The property has been converted to a Café with flat over.
 - 2 Following the sale of the flat at 7 Market Square, loans totalling £90,000 were repaid.

Accounts approved by Trustees

Barry Rolfe
Treasurer

Chair

LoveDover Regeneration Company
CIO Registered Number 1170981

Report of the Independent Examiner
For the Year Ended 30 September 2020

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed _____



Date _____

29. 06 2021

Adrian E Evans ATT(Fellow)
Evans & Evans Ltd
(ICPA Member Firm)
24A St Radigunds Road
Dover
Kent
CT17 0JY

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CHARITABLE INCORPORATED ORGANISATION

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