

LoveDover Regeneration Company
(A Charitable Incorporated Organisation)

Report and Financial Statements for the year 1 October 2020 to 30 September 2021

Charity number: 117 0981

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

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Board of Trustees

Susan Jane Jones

Allison Burton

Simon John Crowley

Neil Thomas Rix

John Andrew Lamoon

Nigel Bodell

Barry Rolfe (resigned 27 July 2022)

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 limited in its face-to-face meeting owing to pandemic regulation and then guidance/common sense but has met 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 2020-21 was £7,308.

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. Despite the continuing difficulties of trading, the hospitality business occupying the lower two floors of 7 Market Square has continued in business and been able to meet its obligations in terms of rent and other liabilities.

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 July 2021 and signed on their behalf by Simon Crowley and Allison Burton.

LOVEDOVER REGENERATION COMPANY CHARITABLE

INCORPORATED ORGANISATION REGISTERED NUMBER

1170981

ACCOUNTS YEAR ENDED
30SEPTEMBER2021

EVANS & EVANS LTD 24AStRadigundsRoad Dover Kent CT17 OJY TEL 01304449043
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Statement of Financial Activities
 For the year ended 30 September 2021

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2021	Totals 2020
Receipts					
Interest received		5		5	9
Property Sale Proceeds				0	142476
Rent received		6500		6500	3696
Grant				0	0
Insurance Reimbursement		892		892	0
Total Receipts		7397	0	7397	146181
Payments					
Property Development		3443		3443	13919
Property Costs Water/Insurance		2857		2857	2812
Professional fees				0	1200
Accountancy		660		660	800
Bank Charges		79		79	60
Sundry (Website)		269		269	270
Total Payments		7308	0	7308	19061
Net Receipts /(Payments)		89	0	89	127120
Transfers between funds		0	0	0	0
Other Gains/Losses		0	0	0	0
Net Movement in Funds		89	0	89	127120
Total Funds Brought Forward		39459	186000	225459	98339
Total Funds Carried Forward		39548	186000	225548	225459

Balance Sheet

As at 30 September 2021

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2021	Totals 2020
Fixed Assets					
Property	1		176000	176000	176000
Current Assets					
Deposit Account		48704		48704	42699
Cash & Current Account		1504		1504	7560
		50208	0	50208	50259
Current Liabilities					
Creditors (due under 1 year)		660		660	800
Net Current Assets		49548	0	49548	49459
Total Assets		49548	176000	225548	225459

Funds Statement

General Fund (Unrestricted)	39548		39548	39459
Restricted Funds		186000	186000	186000
Total Funds	39548	186000	225548	225459

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. The flat was sold on a leasehold basis in the 2020 year.
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Accounts approved by Trustees

Trustee

Acting Chair

LoveDover
Regeneration
Company CIO
Registered Number
1170981

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2021.

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

28.06.2022

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



LoveDover Regeneration Company is a registered charity no. 1170981
Dickens' Corner, 7 Market Sq, Dover, Kent, CT16 1LZ



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