

LoveDover Regeneration Company
(A Charitable Incorporated Organisation)

Report and Financial Statements for the year 1 October 2021 to 30 September 2022

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
Statement of Financial Activities	
Balance Sheet as at 1 October 2022	

Board of Trustees

Allison Burton

Simon John Crowley

Neil Thomas Rix

John Andrew Lamoon

Nigel Bodell

Susan Jane Jones

Barry Rolfe (resigned 27 July 2022)

Bankers

Barclays Bank



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

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 meeting face-to-face following the pandemic though electronic communication is still used and trustees have continued to involve themselves in the business and development of Dover.

The expenditure for the year 2021-22 was £7308.



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

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. During 2021-22, LoveDover facilitated the relocation of the GoDubris CIC venture Biggin BzR by taking on the lease of the former McDonalds premises during its temporary occupation by BizR. This ensured minimal outlay by GoDubris during the transitional period and ensured that GODubris were able to move quickly to its permanent new home on the other side of Biggin St when the lease there was finally agreed.

Trustees have researched models elsewhere for a groundbreaking funding partnership with the District Council which would enable further regeneration work to be done in Dover. Despite several discussions and meetings, we have been unable to progress this but it remains a project we think would unlock further improvements whilst saving money from the public purse.

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. Our trustees continue to encourage Market Square Kitchen to deliver on its undertakings to deliver community benefits from its commercial premises and activities.

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.



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

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.

As LoveDover's income and expenditure during 2021-22 has remained below Charity Commission thresholds for external and independent audit, trustees have exercised prudence in not retaining auditors but have submitted the accounts for this period to an independent examiner (Chartered Accountant).

Approved by the Board of Trustees of LoveDover on 21st July 2023 and signed on their behalf by Simon Crowley and Allison Burton.



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

**LOVEDOVER REGENERATION COMPANY
CHARITABLE INCORPORATED ORGANISATION**

REGISTERED NUMBER 1170981

**ACCOUNTS YEAR ENDED
30 SEPTEMBER 2022**



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

LoveDover Regeneration Company
CIO Registered Number 1170981

Statement of Financial Activities
For the year ended 30 September 2022

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2022	Totals 2021
Receipts					
Interest Received		21	0	21	5
Rent Received		8,000	0	8,000	6,500
Insurance Reimbursement		896	0	896	892
Total Receipts		8,917	0	8,917	7,397
Payments					
Property Development		0	0	0	3,443
Property Costs/Water Insurance		0	0	0	2,857
Buildings Insurance		896		896	
Directors and Officers Insurance		137		137	
Bank Charges		102	0	102	79
Accountancy		660	0	660	660
Sundry/Website)		244		244	269
		2,039	0	2,039	7,308
Net Receipts/Payments		6,878	0	6,878	89
Transfers between funds		0	0	0	0
Other Gains/Losses		0	0	0	0
Net Movement in Funds		6,878	0	6,878	89
Total Funds Brought Forward		62,491	176,000	238,491	225,548



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

LoveDover Regeneration Company
CIO Registered Number 1170981

Balance Sheet
For the year ended 30 September 2022

	Note s	General Fund Unrestrict ed	Restrict ed Fund	Totals 2022	Totals 2021
Fixed Assets					
Property	1	-	176,000	176,000	176,000
Current Assets					
Deposit Account		48,725	-	48,725	48,704
Current Account		13,767		13,767	1,504
		62,491	-	62,491	50,208
Current Liabilities					
Creditors (due under 1 year)		-	-	-	660
Net Current Assets		62,491	-	62,491	49,548
Total Assets		62,491	176,000	238,491	225,548
Funds Statement					
General Fund (Unrestricted)		62,491		62,491	49,548
Restricted Funds			176,000	176,000	176,000
Total Funds		62,491	176,000	238,491	225,548

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 a flat over. The flat has been sold on a leasehold basis in the 2020 year.



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