

LoveDover Regeneration Company
(A Charitable Incorporated Organisation)

Report and Financial Statements for the year 1 October 2022 to 30 September 2023

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 2023	

Board of Trustees

Allison Burton

Simon John Crowley

Neil Thomas Rix

John Andrew Lamoon

Nigel Bodell

Susan Jane Jones (resigned 30 June 2023)

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 Simon Crowley, who provides ongoing professional management of the Charity's property pro bono.

The Board of Trustees has been meeting face-to-face as well as using electronic communication is still used and trustees have continued to involve themselves in the business and development of Dover.

The expenditure for the year 2022-23 was £1836.



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

Future Plans

The trustees continue to explore avenues for future funding of further regeneration in the town centre. During 2022-23, LoveDover was pleased to see the redesign and rebuild of the Market Sq which has had some positive impact for traders in the area including Market Sq Kitchen. However, the redesign and resurfacing of the Square appears to have caused some issues with basement flooding during periods of heavy rain for 7 Market Square and its immediately neighbouring buildings.

Trustees have researched models elsewhere for a groundbreaking funding partnership with the District Council and other public/3rd sector partners which would enable further regeneration work to be done In Dover. Despite discussions, we have been unable to progress this but it remains project we think would unlock further improvements whilst saving money from the public purse.

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. The space is used to host meetings of the local Safety Partnership gratis.

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

As LoveDover's income and expenditure during 2022-23 has remained below Charity Commission thresholds for external and independent audit, trustees have exercised prudence in not retaining auditors.

Approved by the Board of Trustees of LoveDover on 31st July 2024.



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 2023**



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 2023

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2023	Totals 2022
Receipts					
Interest Received		320	0	320	21
Rent Received		8,666	0	8,666	8,000
Insurance Reimbursement		57	0	57	896
Total Receipts		9043	0	9043	8,917
Payments					
Property Development		0	0	0	3,443
Property Costs/Water Insurance		380	0	380	2,857
Buildings Insurance		1042		1042	896
Directors and Officers Insurance		144		144	137
Bank Charges		103	0	103	102
Accountancy		0	0	0	660
Sundry/Website)		110		110	244
		1836	0	1836	8339
Net Receipts/Payments					
		7207	0	7207	574
Transfers between funds		0	0	0	0
Other Gains/Losses		0	0	0	0
Net Movement in Funds					
		7207	0	7207	574
Total Funds Brought Forward					
		64442	176,000	240442	238491



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 2023

	Notes	General Fund Unrestricted	Restricted Fund	Totals 2023	Totals 2022
Fixed Assets					
Property	1	-	176,000	176,000	176,000
Current Assets					
Deposit Account		49045	-	49045	48,725
Current Account		15398		15398	8511 ²
Current Liabilities		64443	-	64443	57236
Creditors (due under 1 year)		-	-	-	-
Net Current Assets		64443	-	64443	57236
Total Assets		64443	176,000	240443	233236

Funds Statement

General Fund (Unrestricted)	64443		64443	57236
Restricted Funds		176,000	176,000	176,000
Total Funds	64443	176,000	240443	233236

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 was sold on a leasehold basis in the 2020 year.
- 2 Closing balance for current account 2022 mis-stated and therefore corrected in these accounts following check of actual bank statement for September 2022.



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