

CHARITY REGISTRATION NUMBER: 1184399

Wroxham & Hoveton Lions Club CIO
Unaudited financial statements
For the year ended
30 June 2021

Wroxham & Hoveton Lions Club CIO

Financial statements

Year ended 30 June 2021

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Wroxham & Hoveton Lions Club CIO

Trustees' annual report

Year ended 30 June 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	Wroxham & Hoveton Lions Club CIO
Charity registration number	1184399
Principal office	The Lions Shop Riverside Centre Hoveton Norwich

The trustees

The trustees who served during the year and at the date of approval were as follows:

M J Barker
M R Clipston
T L Vout
M Holden
J Lenihan (resigned with effect from 30 September 2020)

Company secretary M Holden

Independent examiner Matthew Waters FCCA
Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

Bankers HSBC Bank Plc
18 London Street
Norwich
Norfolk
NR2 1LG

Wroxham & Hoveton Lions Club CIO

Trustees' annual report *(continued)*

Year ended 30 June 2021

Objectives and activities

The charity shall pursue such charitable purpose or purposes according to the law of England and Wales in and within the beneficial area as the club shall in its absolute discretion determine and select.

The charity aims to raise as much money as possible through fund raising activities and the charity shop to enable us to serve the community and those less fortunate than ourselves by charitable donations.

Public benefit

The Trustees confirm that due regard has been paid to the Charity Commission guidance on public benefit, in deciding what activities the charity should undertake. It is considered a public benefit will be provided through the donations made by the Trust to other charities towards their charitable objectives and to those less fortunate.

Achievements and performance

The Club began to trade on 1st August 2020 when all charitable activities were transferred from Wroxham and Hoveton Lions Club Charity Trust Fund.

During the period the shop has had to temporarily close as a result of the COVID-19 pandemic. The Club furloughed shop staff during this period and received income from Government job retention schemes.

Financial review

The Club began to trade on 1st August 2020, before which point all transactions passed through Wroxham and Hoveton Lions Club Trust Fund, charity number 280331.

Despite the unprecedented times due to the COVID-19 pandemic, the Trustees are satisfied with the current financial position at the end of the year with sufficient cash reserves to continue to operate at current levels of charitable activities for a period of around 12 months.

Reserves policy

At the year-end the charity's reserves were £98,748 (2020: £nil).

The Trustees aim to maintain adequate cash reserves to cover a full year's worth of expenditure in the event of a difficult period thereby ensuring funds are readily available for the charity's needs. The Trustees consider the Trust to be in a strong financial position with sufficient cash balances to ensure work within the community to continue satisfactorily.

Plans for future periods

The trustees consider all objectives were met in the last financial year and the plan for the future is to continue on the same basis.

Wroxham & Hoveton Lions Club CIO

Trustees' annual report *(continued)*

Year ended 30 June 2021

Structure, governance and management

Governing document

Wroxham and Hoveton Lions Club CIO was established on 12th July 2019 and is a registered charity with the Charity Commission.

Recruitment, appointment and training of Trustees

Trustees shall be people who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal and professional qualifications to make a contribution to the pursuit of the objects of the charity.

Persons appointed to the positions of President, Secretary and Treasurer automatically become Trustees on their appointment to Office.

The remaining three Trustees are appointed on a three year rolling basis by a democratic vote by the Club, after being identified by the existing Trustees as a possible candidate, and their agreement to act sought.

The Trustees who held office throughout the year are listed on page 1.

The trustees' annual report was approved on 11 January 2022 and signed on behalf of the board of trustees by:

M R Clipston
Trustee

Wroxham & Hoveton Lions Club CIO

Independent examiner's report to the trustees of Wroxham & Hoveton Lions Club CIO

Year ended 30 June 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 June 2021 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.

Wroxham & Hoveton Lions Club CIO

Independent examiner's report to the trustees of Wroxham & Hoveton Lions Club CIO *(continued)*

Year ended 30 June 2021

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Matthew Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

14 January 2022

Wroxham & Hoveton Lions Club CIO

Statement of financial activities

Year ended 30 June 2021

		Year to 30 Jun 21		Period from 12 Jul 19 to 30 Jun 20
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	91,587	91,587	—
Charitable activities	5	34,486	34,486	—
Other trading activities	6	238	238	—
Investment income	7	18	18	—
Other income	8	21,365	21,365	—
Total income		<u>147,694</u>	<u>147,694</u>	<u>—</u>
Expenditure				
Charitable activities	9	<u>46,696</u>	<u>46,696</u>	<u>—</u>
Total expenditure		<u>46,696</u>	<u>46,696</u>	<u>—</u>
Net income and net movement in funds		<u>100,998</u>	<u>100,998</u>	<u>—</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>100,998</u>	<u>100,998</u>	<u>—</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Wroxham & Hoveton Lions Club CIO

Statement of financial position

30 June 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		694	—
Current assets				
Debtors	15	4,787		—
Cash at bank and in hand		98,665		—
		103,452		—
Creditors: Amounts falling due within one year	16	(3,148)		—
Net current assets			100,304	—
Total assets less current liabilities			100,998	—
Net assets			100,998	—
Funds of the charity				
Unrestricted funds			100,998	—
Total charity funds	17		100,998	—

These financial statements were approved by the board of trustees and authorised for issue on 11 January 2022, and are signed on behalf of the board by:

M R Clipston
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Parkland Road, Norwich, NR6 7RG, Norfolk.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

(b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(c) Going concern

There are no material uncertainties about the charity's ability to continue.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

(f) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

All fixed assets are initially recorded at cost.

There is no value below which assets are not capitalised.

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Collections	65	65	—	—
Donations	458	458	—	—
Donation of funds from Charity Trust Fund	91,064	91,064	—	—
	<u>91,587</u>	<u>91,587</u>	<u>—</u>	<u>—</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop takings	<u>34,486</u>	<u>34,486</u>	<u>—</u>	<u>—</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Summer Fete	<u>238</u>	<u>238</u>	<u>—</u>	<u>—</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>18</u>	<u>18</u>	<u>—</u>	<u>—</u>

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	<u>21,365</u>	<u>21,365</u>	<u>—</u>	<u>—</u>

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants	9,134	9,134	—	—
Wages	19,020	19,020	—	—
Rent and rates	10,154	10,154	—	—
Insurance	2,528	2,528	—	—
Support costs	5,860	5,860	—	—
	<u>46,696</u>	<u>46,696</u>	<u>—</u>	<u>—</u>

Analysis of support costs:

	2021 £
Light and heat	537
Repairs and maintenance	1,288
Travelling	439
Independent examination fees	1,202
Legal and professional fees	(158)
Printing, stationery and telephone	806
Depreciation	227
General expenses	867
Expenses re charity objectives	382
Volunteer expenses	270
	<u>5,860</u>
Total	<u>5,860</u>

Total grants made during the year were for the following purposes:

Purpose	2021 £
Education and community	6,581
Healthcare	550
Lions Club International Foundation	1,903
Rescue Services	100
	<u>9,134</u>

Typical grants were:

	2021 £
Education and community	
RBL Poppy Appeal	100
Riding for the disabled	100
Nancy Oldfield Trust	100
Bure Valley Railway	100
Healthcare	
British Heart Foundation	100

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

Lions Club International Foundation	
LCI Croatia Appeal	100
LCI Roar 2021	680
Rescue Services	
Norfolk Accident Rescue Service	100

10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>227</u>	<u>—</u>

11. Independent examination fees

	Year to 30 Jun 21	Period from 12 Jul 19 to 30 Jun 20
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,202</u>	<u>—</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 30 Jun 21	Period from 12 Jul 19 to 30 Jun 20
	£	£
Wages and salaries	<u>19,020</u>	<u>—</u>

The average head count of employees during the year was 5 (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees.

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2020	—	—	—
Additions	780	141	921
At 30 June 2021	<u>780</u>	<u>141</u>	<u>921</u>
Depreciation			
At 1 July 2020	—	—	—
Charge for the year	180	47	227
At 30 June 2021	<u>180</u>	<u>47</u>	<u>227</u>
Carrying amount			
At 30 June 2021	<u>600</u>	<u>94</u>	<u>694</u>
At 30 June 2020	<u>—</u>	<u>—</u>	<u>—</u>

All assets were acquired at NBV from the Trust on 1 August 2020.

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	4,786	—
Other debtors	1	—
	<u>4,787</u>	<u>—</u>

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,826	—
Accruals and deferred income	1,269	—
Social security and other taxes	53	—
	<u>3,148</u>	<u>—</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	—	147,694	(46,696)	100,998
	<u>—</u>	<u>147,694</u>	<u>(46,696)</u>	<u>100,998</u>
	At 12 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
General funds	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Wroxham & Hoveton Lions Club CIO

Notes to the financial statements *(continued)*

Year ended 30 June 2021

18. Analysis of net assets between funds

As at 30 June 2021

	Tangible fixed assets £	Net current assets £	Total Funds 2021 £
Unrestricted Income Funds			
General Funds	694	100,304	100,998
	<u>694</u>	<u>100,304</u>	<u>100,998</u>