

REGISTERED COMPANY NUMBER: CEO22564 (England and Wales)
REGISTERED CHARITY NUMBER: 1190447



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD
17 JULY 2020 TO 30 JUNE 2021
FOR
LOWESTOFT LIONS CLUB (CIO)

Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

LOWESTOFT LIONS CLUB (CIO)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 8
Detailed Statement of Financial Activities	9

LOWESTOFT LIONS CLUB (CIO)

REPORT OF THE TRUSTEES **FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 17 July 2020 to 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

INCORPORATION

The charitable company was incorporated on 17 July 2020 and commenced trading on the same date.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022564 (England and Wales)

Registered Charity number

1190447

Registered office

48 Laurel Road
LOWESTOFT
Suffolk
NR33 0NG

Trustees

J K Swatton	- appointed 17.7.20
R B Smith	- appointed 17.7.20
T H Waters	- appointed 17.7.20
E K Moore	- appointed 17.7.20
M L Cook	- appointed 17.7.20
P J S Stott	- appointed 17.7.20
D L J Ward	- appointed 17.7.20

Independent examiner

Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are nominated by the membership and elected by vote at the Annual General Meeting unless a sudden vacancy needs to be filled in which case an Extraordinary General Meeting would be called. There is a minimum requirement of three trustees. A trustee may remain in office until they either leave the Club or resign the trusteeship.

The board of Directors is made up of the six specific directors and the immediate past three presidents.

Office Holders are elected annually but directors normally serve a two year term in office.

The trustees and directors are elected based on their knowledge of the charity and their ability to perform the role. They also receive appropriate ongoing training.

LOWESTOFT LIONS CLUB (CIO)

REPORT OF THE TRUSTEES **FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Matters for the attention of the charity are channelled from the membership up to the Board and Trustees. Decisions on any such matters arising will then be passed down for vote if required.

The board meet as outlined above to discuss the strategic planning and operational needs of the charity. Decisions are taken by recourse to majority vote. All matters of a significant financial nature are then placed before the membership for approval by vote.

Whilst the club is run under a board of directors, all major decisions and financial expenditure are democratically voted upon by all Members at full Club Meetings. Club Meetings continue to be held on the 1st and 3rd Tuesday of each month.

Risk management

The trustees have an implicit duty to safeguard the Charity against perceived risks to its ability to continue and how it should conduct itself when dealing with the public. No formal risk policy is deemed appropriate but each proposed event is insured against anticipated risks of litigation. The ability to continue as a going concern is translated into a consideration of the levels of reserves maintained. A watchful eye is kept by the trustees on funds flow and the success of each fundraising event is carefully reviewed to ensure lessons are learned and steps taken to reduce the risks of any poor outcomes. Sadly no protection can be bought or insured against weather which plays a major part in the success of the larger events such as the annual Gala.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objectives of the charity are the continued assistance of those members of the community, whether individuals or groups, who are considered to be in need or socially deprived.

The trustees, officers and directors have taken due regard to the guidance published by the charities Commission on public benefit. It is considered that a public benefit is provided by providing relief of poverty in the local area, national and overseas aid towards famine relief to children, the elderly and individuals with disabilities. By the way of grants to help them better their lives and also to provide human resources assistance.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The bulk of the money raised goes back into the community through local organisations and requests from individuals covering all ages. As usual those with various disabilities have received particular attention. Our member's, all of whom are volunteers and supported by wives, put in many hours of unpaid work to enable the aims of Lions to continue to be met.

Fundraising activities

The accounts for the period ended 30th June 2021 show gross income of £4,414 from our various fund raising events. Due to the ongoing pandemic activities have been severely curtailed, but the funds held by the Club have ensured that continuing activities can be fully supported moving forwards.

Costs relating to these funds and administering the charity amounted to £3,350 leaving a surplus of £1,064 before charitable distributions. During the period £6,694 was distributed to the various beneficiaries.

FINANCIAL REVIEW

Reserves policy

It is the trustees' policy to maintain adequate cash reserves to cover fundraising costs in the event of poor turnout and declining income thereby ensuring funds are available for welfare needs. Transfers between accounts are made as deemed necessary by the trustees and officers to maintain appropriate balances to undertake the work of the charity.

The trustees consider that the Club remains in a strong financial position with sufficient cash balances to enable work within the community to continue satisfactorily.

LOWESTOFT LIONS CLUB (CIO)

REPORT OF THE TRUSTEES
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

FINANCIAL REVIEW

Volunteers

The trustees would like to express their gratitude to all members whose efforts in fundraising, administration and distribution enable the Charity to continue its good work. it would be difficult to continue at the current level of income without the assistance of this unpaid network of support.

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P J S Stott', written in a cursive style.

P J S Stott - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LOWESTOFT LIONS CLUB (CIO)

I report on the accounts of the company for the period 17 July 2020 to 30 June 2021, which are set out on pages five to eight.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Peter Boardman
MAAT
Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

28 October 2021

LOWESTOFT LIONS CLUB (CIO)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		3,403	10	3,413
Activities for generating funds	2	1,000	-	1,000
Investment income	3	1	-	1
Total incoming resources		4,404	10	4,414
RESOURCES EXPENDED				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs		2,330	-	2,330
Charitable activities				
Distributed to Individuals		151	448	599
Distributed to Institutions		1,472	4,623	6,095
Governance costs		1,020	-	1,020
Total resources expended		4,973	5,071	10,044
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS				
		(569)	(5,061)	(5,630)
Gross transfers between funds	7	(6,000)	6,000	-
Net incoming/(outgoing) resources		(6,569)	939	(5,630)
RECONCILIATION OF FUNDS				
As previously reported		-	-	-
Prior year adjustment	5	39,722	3,692	43,414
As Restated		39,722	3,692	43,414
TOTAL FUNDS CARRIED FORWARD		33,153	4,631	37,784

The notes form part of these financial statements

LOWESTOFT LIONS CLUB (CIO)

BALANCE SHEET
AT 30 JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		33,513	4,631	38,144
CREDITORS				
Amounts falling due within one year	6	(360)	-	(360)
NET CURRENT ASSETS		<u>33,153</u>	<u>4,631</u>	<u>37,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,153</u>	<u>4,631</u>	<u>37,784</u>
NET ASSETS		<u><u>33,153</u></u>	<u><u>4,631</u></u>	<u><u>37,784</u></u>
FUNDS	7			
Unrestricted funds				33,153
Restricted funds				<u>4,631</u>
TOTAL FUNDS				<u><u>37,784</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 28 October 2021 and were signed on its behalf by:



P J S Stott -Trustee

The notes form part of these financial statements

LOWESTOFT LIONS CLUB (CIO)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	£
Fundraising events	1,000
	<u> </u>

3. INVESTMENT INCOME

	£
Deposit account interest	1
	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2021.

5. PRIOR YEAR ADJUSTMENT

All entries in Prior Year Adjustments reflect the transfer of balances from the previous Charity's funds upon the change to a CIO.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	360
	<u> </u>

LOWESTOFT LIONS CLUB (CIO)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

7. MOVEMENT IN FUNDS

	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	39,722	(569)	(6,000)	33,153
Restricted funds				
Restricted Fund 1	3,692	(5,061)	6,000	4,631
TOTAL FUNDS	<u>43,414</u>	<u>(5,630)</u>	<u>-</u>	<u>37,784</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,404	(4,973)	(569)
Restricted funds			
Restricted Fund 1	10	(5,071)	(5,061)
TOTAL FUNDS	<u>4,414</u>	<u>(10,044)</u>	<u>(5,630)</u>

LOWESTOFT LIONS CLUB (CIO)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 17 JULY 2020 TO 30 JUNE 2021

£

INCOMING RESOURCES

Voluntary income

Donations	1,663
Subscriptions	1,750
	3,413

Activities for generating funds

Fundraising events	1,000
--------------------	-------

Investment income

Deposit account interest	1

Total incoming resources	4,414
---------------------------------	--------------

RESOURCES EXPENDED

Fundraising trading: cost of goods sold and other costs

Administration costs	894
Lion international fund	1,436
	2,330

Charitable activities

Distributed to Beneficiaries	6,694
------------------------------	-------

Governance costs

Accountancy	1,020

Total resources expended	10,044
---------------------------------	---------------

Net expenditure

(5,630)
