

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
LOWESTOFT LIONS CLUB (CIO)

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

LOWESTOFT LIONS CLUB (CIO)

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FOR THE YEAR ENDED 30 JUNE 2024

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LOWESTOFT LIONS CLUB (CIO)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

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 year ended 30 June 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

INCORPORATION

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

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 year ended 30th June 2023 show gross income of £31,316 from our various fund raising events. The Club have been able to continue with many activities which had been curtailed by the COVID pandemic and the Club now looks to restore funds to normal levels whilst still supporting beneficiaries in the normal ways.

Costs relating to these funds and administering the charity amounted to £16,776 leaving a surplus of £14,540 before charitable distributions. During the year £14,110 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.

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.

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.

LOWESTOFT LIONS CLUB (CIO)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO22564 (England and Wales)

Registered Charity number

1190447

Registered office

13 Beachman's Court
Wilson Road
Lowestoft
Suffolk
NR33 0HZ

Trustees

J K Swatton (resigned 18.7.23)
R B Smith
T H Waters (resigned 18.7.23)
E K Moore (appointed 18.7.23)
M L Cook (appointed 1.7.23)
D L J Ward
D K Fisk
T Haworth

Independent Examiner

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

LOWESTOFT LIONS CLUB (CIO)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Approved by order of the board of trustees on 13 September 2024 and signed on its behalf by:

M L Cook - Trustee

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

Independent examiner's report to the trustees of Lowestoft Lions Club (CIO) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Peter Boardman

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

13 September 2024

LOWESTOFT LIONS CLUB (CIO)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		4,542	-	4,542
Other trading activities	2	27,747	-	27,747
Investment income	3	792	-	792
Total		33,081	-	33,081
EXPENDITURE ON				
Raising funds	4	3,761	-	3,761
Charitable activities				
FUNDRAISING		28,890	-	28,890
Total		32,651	-	32,651
NET INCOME		430	-	430
RECONCILIATION OF FUNDS				
Total funds brought forward		33,249	15,860	49,109
TOTAL FUNDS CARRIED FORWARD		33,679	15,860	49,539

The notes form part of these financial statements

LOWESTOFT LIONS CLUB (CIO)

BALANCE SHEET

30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		34,459	15,860	50,319
CREDITORS				
Amounts falling due within one year	7	(780)	-	(780)
NET CURRENT ASSETS		<u>33,679</u>	<u>15,860</u>	<u>49,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,679	15,860	49,539
NET ASSETS		<u>33,679</u>	<u>15,860</u>	<u>49,539</u>
FUNDS	8			
Unrestricted funds				33,679
Restricted funds				15,860
TOTAL FUNDS				<u>49,539</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2024 and were signed on its behalf by:

M L Cook - Trustee

The notes form part of these financial statements

LOWESTOFT LIONS CLUB (CIO)

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. OTHER TRADING ACTIVITIES

	£
Fundraising events	27,747

3. INVESTMENT INCOME

	£
Deposit account interest	792

LOWESTOFT LIONS CLUB (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

4. RAISING FUNDS

Raising donations and legacies

Support costs

£
360

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024.

6. 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.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors
Other creditors

£
360
420

780

8. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	33,249	430	33,679
Restricted funds			
Restricted Fund 1	15,860	-	15,860
TOTAL FUNDS	49,109	430	49,539

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,081	(32,651)	430
TOTAL FUNDS	33,081	(32,651)	430

LOWESTOFT LIONS CLUB (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

LOWESTOFT LIONS CLUB (CIO)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

£

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	1
Donations	3,741
Subscriptions	800
	4,542

Other trading activities

Fundraising events	27,747
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Investment income

Deposit account interest	792

Total incoming resources	33,081
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EXPENDITURE

Other trading activities

Administration costs	701
Lion international fund	2,700
	3,401

Charitable activities

Fundraising expenses	14,780
Distributed to Beneficiaries	14,110
	28,890

Support costs

Governance costs

Accountancy and legal fees	360

Total resources expended	32,651

Net income	430