

**REGISTERED CHARITY NUMBER: 1157648**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2019  
for  
Love's Farm Community Centre CIO**

Maurice J. Bushell & Co  
Second Floor  
123 Aldersgate Street  
London, United Kingdom  
EC1A 4JQ

**Love's Farm Community Centre CIO**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

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## Love's Farm Community Centre CIO

### Report of the Trustees for the Year Ended 31 March 2019

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

To further or benefit the residents of Love's Farm housing development and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In reference with these objects, the trustees shall have the power to establish and secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

##### Significant activities

Making available a meeting room, hall, kitchen, foyer and garden for (non-profit, commercial or individual) hirers to organise activities or parties.

Trustees to ensure that a wide range of activities is offered through their hirers taking into account the charity objectives. Love's Farm House trustees also organise activities themselves to benefit the community:

- Friday night bar night with activities including Quiz night, Games night, Film screenings, Karaoke, Beer and gin tasting sessions and Art exhibitions

- Regular coffee shop mornings, either organised by Love's Farm House volunteers or through Switch Now café; a meaningful work placement for young people with additional needs to train to become work-ready (community interest company 09703159). Switch Now moved to alternative premises on 29 June 2018.

- Theatre performances for children

- Live music events

- Seasonal parties

The Trustees have put in place, and are regularly reviewing where necessary, policies and procedures to ensure our objectives are met and the charity is and remains solvent.

The Trustees ensure the building and equipment is safe and maintained and accessible for everyone.

The Trustees continue to spend the funding received to the benefit of Love's Farm House and therefore to ensure the objectives of the charity are continued to be met.

The Trustees continue to use local part-time (paid) caretakers, bar staff and an Administrator for 30 hours a week, in order to ensure that the day-to-day running of the building proceeds smoothly.

On 18 March 2019, the Trustees appointed a part-time Facilities Manager to ensure essential maintenance work is being managed and carried out in a timely manner.

# Love's Farm Community Centre CIO

## Report of the Trustees for the Year Ended 31 March 2019

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### OBJECTIVES AND ACTIVITIES

Other than the Trustees we have a group of volunteers dedicated to supporting Love's Farm House and essential to the success of Love's Farm House. Together, the trustees and volunteers are part of several sub-groups including Events, Gardening, Operations and Policies where they help with the organising, marketing and promotion of activities as well as delegated responsibilities for the upkeep and presentation of Love's Farm House.

### ACHIEVEMENT AND PERFORMANCE

A large and growing number of regular hirers (33 as of March 2019, up from 24 in 2017-18) using the building for approximately 66 hours per week (up from 50 in 2017-2018), and a healthy pipeline of requests for available spaces.

A good number of parties at weekends, with 81 children's parties, 12 Saturday evening parties, 3 Christenings and one wedding reception (97 in total, down slightly from 102 in 2017-18).

A wide range of activities provided through our hirers, including baby and toddler groups, youth clubs and uniformed groups, exercise classes, adult learning and religious groups.

Continue to use paid caretakers from within the community with the following responsibilities: opening and locking of Love's Farm House, small maintenance jobs, small emergency repairs.

Continue to use paid bar staff from within the community with the following responsibilities: opening and locking of Love's Farm House, serving non-alcoholic and alcoholic beverages to visitors during in-house bar nights and for adult and family parties, stock management, kitchen hygiene management.

Continue to use paid Administrator for 30 hours a week from within the community to manage all booking activities for Love's Farm House, managing caretaker and volunteer rosters and any other administration task that is required to keep Love's Farm House running.

Employed a Facilities Manager with the following responsibilities:

- To develop and manage a schedule of regular building checks, including alarm systems, cleaning, consumables, furniture and electrical equipment. Ensure that the schedule is followed and keep written records of checks.
- To develop any other practices necessary to ensure that the building is clean, tidy and well equipped for all users of the building.
- To develop practices to ensure that fixtures and fittings are used correctly to avoid damage to equipment or harm to users.
- To perform small maintenance or cleaning jobs where it isn't practical to request that a caretaker performs the task.
- To operate and oversee the heating and ventilation systems, monitoring use and promoting energy conservation.
- To manage stock levels for cleaning materials.

**Love's Farm Community Centre CIO**

**Report of the Trustees  
for the Year Ended 31 March 2019**

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**ACHIEVEMENT AND PERFORMANCE**

Further streamlined processes and procedures.

Maintaining a motivated group of volunteers.

Maintaining a committed group of Trustees.

Maintained a daytime coffee shop twice a week, run by volunteers.

Facilitated the opening of a cafe twice a week, run by Switch Now CIC. This however ended on 29 June 2018 and Love's Farm House has been looking for, and had some inquiries from, other people/companies to take over the coffee mornings. However so far without success.

Continued the Friday night 'bar night' to offer a variety of interesting activities.

## Love's Farm Community Centre CIO

### Report of the Trustees for the Year Ended 31 March 2019

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#### FINANCIAL REVIEW

##### Summary of Fund Performance

Total unrestricted fund income for the year was £121,481 (2018: £109,882) and total unrestricted fund expenditure was £115,249 (2018: £101,042). This resulted in an excess of unrestricted income over expenditure of £6,232 (2018: £8,840). The balance of unrestricted reserves at the year-end was £86,645 (2018: £80,413) and the balance of restricted reserves at the year-end was £263 (2018: £263).

##### Reserves policy

The Trustees of Loves Farm House have adopted the Reserves Policy on the 6<sup>th</sup> March 2019.

The Reserves Policy of Love's Farm Community Centre CIO aims to maintain the long-term financial stability of the Charity and to ensure that it is in a financial position to keep Love's Farm House (the "Building") in good and substantial repair, in order to achieve the Charity's purpose of managing the Building for the benefit of the community.

##### Operating Reserve Fund

Operating reserves (3 months' turnover) - £16,500

##### Repairs and Maintenance Reserve Fund

The Repairs and Maintenance Reserve Fund shall contain the estimated amount necessary to cover the cost of ongoing maintenance, repairs and replacement of the flooring, decoration, furniture, kitchen equipment and Office IT equipment of the Building over the life expectancy of these items. The specific figure shall be calculated and reviewed by the Operations Team of the Board of Trustees and approved by the Board of Trustees of the Charity annually.

In February 2019, the Trustees agreed to replace the blinds for a total cost of £32,758 (gross of VAT) towards which St Neots Town Council contributed £7,845. This specific grant has been set against the expenditure in the financial statements.

The Trustees are kept informed of the Charity's finances at monthly trustee meetings, and the operations team pay particular attention to monthly income, expense, projected budgets and financial risk. All trustees share the responsibility to ensure that the charity is solvent, which in combination with meeting their objectives is their utmost priority.

The charity has some small grants that will be used to improve Love's Farm House and the charity's ability to deliver its objectives

#### FUTURE DEVELOPMENTS

Love's Farm House has been successful since its launch in 2015, both financially and in terms of its charitable objectives. The building is used at close to full capacity and is well received by the local community. The increase in unrestricted funds raised in the last financial year has slowed down due to the increase in use of paid staff to further reduce the need to use volunteers and to increase the sustainability of the operations needed to run Love's Farm House. This was forecast and ongoing success of Love's Farm House means that we continue to live within our means. In the next few years Love's Farm House will see an increase in maintenance cost but this has been forecast and budgeted for. The trustees have reviewed the hiring rates and decided that for this financial year there is no need for an increase. They will continue to review their rates on an annual basis. The increase in Saturday night party events, resulting in an increase in bar, cafe and party hire income over last financial year has provided Love's Farm House a decent additional income while the stable regular hirer income ensures that Love's Farm House can continue to operate within its means.

## Love's Farm Community Centre CIO

### Report of the Trustees for the Year Ended 31 March 2019

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation (CIO).

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1157648

##### Principal address

17 Kester Way  
Love's Farm  
St Neots  
Cambridgeshire  
PE19 6SL

##### Trustees

Mr R Gompelman	Resigned and reappointed 12 October 2018
Mr B Pitt	
Ms H Tame	Resigned 12 October 2018
Ms E Lovelock	
Mr D Ruff	Resigned 12 October 2018
Dr M Russo	Resigned and reappointed 12 October 2018
Ms J Lincoln	
Miss L Morgan	
Mr A Cronin	
Mr M Pickering	
Mrs C Hadfield	
Mr A Gilbert	

Mrs H Lydiatt	Appointed 12 October 2018
Ms Z Cumberland	Appointed 9 January 2019

##### Independent examiner

Stephen Foster, FCA  
Maurice J. Bushell & Co  
Second Floor  
123 Aldersgate Street  
London, United Kingdom  
EC1A 4JQ

Approved by order of the board of trustees on ..... and signed on its behalf by:

B Pitt - Trustee

**Independent Examiner's Report to the Trustees of  
Love's Farm Community Centre CIO**

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I report on the accounts for the year ended 31 March 2019 set out on pages eight to seventeen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Foster  
FCA  
Maurice J. Bushell & Co  
Second Floor  
123 Aldersgate Street  
London, United Kingdom  
EC1A 4JQ

Date: .....

**Love's Farm Community Centre CIO**

**Statement of Financial Activities  
for the Year Ended 31 March 2019**

		Unrestric ted funds	Restricted	2019	2018
	Notes	£	funds	Total funds	Total funds
			£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies		41,490	-	41,490	39,947
Charitable activities	2	<u>79,991</u>	-	<u>79,991</u>	<u>69,935</u>
<b>Total</b>		<u>121,481</u>	-	<u>121,481</u>	<u>109,882</u>
<b>EXPENDITURE ON:</b>					
Raising funds	3	84,721	-	84,721	70,179
Charitable activities		<u>30,528</u>	-	<u>30,528</u>	<u>30,863</u>
<b>Total</b>		<u>115,249</u>	-	<u>115,249</u>	<u>101,042</u>
<b>NET INCOME</b>		6,232	-	6,232	8,840
Transfers between funds	11	-	-	-	-
		-	-	-	-
<b>Net movement in funds</b>		6,232	-	6,232	8,840
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		80,413	263	80,676	71,836
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>86,645</u>	<u>263</u>	<u>86,908</u>	<u>80,676</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Love's Farm Community Centre CIO**

**Balance Sheet  
At 31 March 2019**

		Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	33,217	-	33,217	26,457
<b>CURRENT ASSETS</b>					
Stocks	8	1,400	-	1,400	1,400
Debtors	9	2,119	-	2,119	993
Prepayments and accrued income			-		
Cash at bank		<u>51,826</u>	<u>263</u>	<u>52,089</u>	<u>53,818</u>
		55,345	263	55,608	56,211
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,917)	-	(1,917)	(1,992)
<b>NET CURRENT ASSETS</b>		<u>53,428</u>	<u>263</u>	<u>53,691</u>	<u>54,219</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		86,645	263	86,908	80,676
<b>NET ASSETS</b>		<u>86,645</u>	<u>263</u>	<u>86,908</u>	<u>80,676</u>
<b>FUNDS</b>	11				
Unrestricted funds				86,645	80,413
Restricted funds				<u>263</u>	<u>263</u>
<b>TOTAL FUNDS</b>				<u>86,908</u>	<u>80,676</u>

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

B Pitt -Trustee

The notes form part of these financial statements

## Love's Farm Community Centre CIO

### Notes to the Financial Statements for the Year Ended 31 March 2019

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost
Equipment	- 10% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from 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.

Love's Farm Community Centre CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. Charitable activities

	2019	2018
	£	£
Fundraising events	2,113	1,155
Bar and cafe income	29,045	21,359
Hiring income	48,323	47,236
Other income	510	185
	<u>79,991</u>	<u>69,935</u>

3. RAISING FUNDS

**Charitable activities**

	2019	2018
	£	£
Opening stock	1,400	1,250
Purchases	15,344	8,697
Closing stock	(1,400)	(1,400)
Rent	40,000	40,000
Cleaning	6,236	6,226
Rates and water	1,812	1,793
Repairs and maintenance	5,747	2,955
Insurance	1,955	1,750
Light and heat	3,506	2,164
Depreciation	10,121	6,744
	<u>84,721</u>	<u>70,179</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Under very specific circumstances the Charity can use Trustees for paid Operational activities like bar shifts. The Charity adopted a policy to clearly set out the rules around these circumstances. This is in accordance with the Charity Commission guidelines. The total amount paid to Trustees is £107.62

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Love's Farm Community Centre CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

5. STAFF COSTS

During the year, the amount of voluntary work was 90 hours per week on average relating to general management and operations.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	39,947	-	39,947
Charitable activities	<u>69,935</u>	-	<u>69,935</u>
<b>Total</b>	109,882	-	109,882
<b>EXPENDITURE ON</b>			
Raising funds	70,179	-	70,179
Other	<u>30,863</u>	-	<u>30,863</u>
<b>Total</b>	101,042	-	101,042
<b>NET INCOME</b>	8,840	-	8,840
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>71,573</u>	<u>263</u>	<u>71,836</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>80,413</u>	<u>263</u>	<u>80,676</u>

Love's Farm Community Centre CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2018	21,551	24,342	45,893
Additions	<u>16,261</u>	<u>620</u>	<u>16,881</u>
At 31 March 2019	<u>37,812</u>	<u>24,962</u>	<u>62,774</u>
<b>DEPRECIATION</b>			
At 1 April 2018	12,151	7,285	19,436
Charge for year	<u>7,563</u>	<u>2,558</u>	<u>10,121</u>
At 31 March 2019	<u>19,714</u>	<u>9,843</u>	<u>29,557</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>18,098</u>	<u>15,119</u>	<u>33,217</u>
At 31 March 2018	<u>9,400</u>	<u>17,057</u>	<u>26,457</u>

8. STOCKS

	2019 £	2018 £
Stocks	<u>1,400</u>	<u>1,400</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>2,119</u>	<u>993</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	<u>1,917</u>	<u>1,992</u>
	<u>1,917</u>	<u>1,992</u>

Love's Farm Community Centre CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	80,413	6,232	-	86,645
<b>Restricted funds</b>				
Launch festival	13	-	-	13
Youth Club	250	-	-	250
Town Council Grant	-	-	-	-
Wren Restricted	-	-	-	-
	<u>263</u>	<u>-</u>	<u>-</u>	<u>263</u>
<b>TOTAL FUNDS</b>	<u>80,676</u>	<u>6,232</u>	<u>-</u>	<u>86,908</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	121,481	115,249	6,232
<b>TOTAL FUNDS</b>	<u>121,481</u>	<u>115,249</u>	<u>6,232</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

13. OPERATING LEASE

The building is owned by the Huntingdonshire District Council and the Charity has been granted thirty years rent free lease. The value of the rent is considered to be £3,333 per month.

**Love's Farm Community Centre CIO**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2019**

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants – rental income adjustment	40,000	40,000
Grants – sundries	<u>1,490</u>	<u>(53)</u>
	41,490	39,947
<b>Charitable activities</b>		
Fundraising events	2,113	1,155
Bar and cafe income	29,045	21,359
Hiring income	48,323	47,236
Other income	<u>510</u>	<u>185</u>
	<u>79,991</u>	<u>69,935</u>
<b>Total incoming resources</b>	121,481	109,882
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Opening stock	1,400	1,250
Purchases	15,344	8,697
Rent	40,000	40,000
Cleaning	6,236	6,226
Rates and water	1,812	1,793
Repairs and maintenance	5,747	2,955
Insurance	1,955	1,750
Light and heat	3,506	2,164
Depreciation of tangible fixed assets	10,121	6,744
Closing stock	<u>(1,400)</u>	<u>(1,400)</u>
	84,721	70,179
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	161	164
<b>Information technology</b>		
Telephone and internet	898	1,063
Computer costs	197	-
Carried forward	1,095	1,063

This page does not form part of the statutory financial statements

**Love's Farm Community Centre CIO**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Information technology</b>		
Brought forward	1,095	1,063
	<hr/>	<hr/>
<b>Human resources</b>	1,095	1,063
Wages	23,702	24,574
Pensions costs	309	124
	<hr/>	<hr/>
<b>Other</b>	24,011	24,698
Direct expenses	291	458
Postage and stationery	1,250	1,020
Sundries	301	616
Subscriptions	2,129	1,854
Bad debts	252	-
	<hr/>	<hr/>
<b>Governance costs</b>	4,223	3,948
Accountancy and legal fees	1,038	990
	<hr/>	<hr/>
<b>Total resources expended</b>	115,249	101,042
	<hr/>	<hr/>
<b>Net income</b>	<u>6,232</u>	<u>8,840</u>

This page does not form part of the statutory financial statements