

CHARITY REGISTRATION NUMBER: 280331

**Wroxham and Hoveton Lions Club Charity Trust
Fund**

Unaudited financial statements

30 September 2020

Wroxham and Hoveton Lions Club Charity Trust Fund

Financial statements

Period from 1 July 2019 to 30 September 2020

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Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report

Period from 1 July 2019 to 30 September 2020

The trustees present their report and the unaudited financial statements of the charity for the period ended 30 September 2020.

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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Wroxham and Hoveton Lions Club Charity Trust Fund
Charity registration number	280331
Principal office	The Lions Shop Riverside Centre Hoveton Norwich NR12 8AJ

The trustees

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

M Barker
M Clipston
T Vout
J Lenihan
M Holden

Independent examiner	Paul Briddon FCA BSc Lovewell Blake LLP Chartered accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
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Bankers	HSBC Bank Plc 18 London Street Norwich Norfolk NR2 1LG
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Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report *(continued)*

Period from 1 July 2019 to 30 September 2020

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 is provided through the donations made by the Trust to other charities towards their charitable objectives and to those less fortunate.

Achievements and performance

During the year, there has been a substantial decrease in shop takings due to its temporary closure as a result of the COVID-19 pandemic. The Trust furloughed shop staff during this time, and received income from Government job retention schemes. The Trust also received a £30,000 Covid-19 related support grant to cover charitable expenditure.

Financial review

Despite the unprecedented times due to COVID-19, the Trustees are satisfied with the 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 twelve months.

Reserves policy

At the year-end the charity's reserves were £91,064 (2019: £72,690)

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 period and the plan for the future is to transfer to the new entity, Wroxham and Hoveton Lions Club CIO. The Trustees plan to continue activities on existing basis.

Other matters

The accounting period was extended from 30th June 2020 to 30th September 2020.

Structure, governance and management

Governing document

Wroxham and Hoveton Lions Club Charity Trust Fund was established by a Declaration of Trust dated 6 May 1980 and is a registered charity with the Charity Commission. The charity is also a member of the International Association of Lions Clubs and as such is governed by their constitution.

Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report *(continued)*

Period from 1 July 2019 to 30 September 2020

Structure, governance and management *(continued)*

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who 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 possible candidate, and their agreement to act sought.

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

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

The trustees' annual report was approved on 25 January 2021 and signed on behalf of the board of trustees by:

M Clipston
Trustee

Wroxham and Hoveton Lions Club Charity Trust Fund

Independent examiner's report to the trustees of Wroxham and Hoveton Lions Club Charity Trust Fund

Period from 1 July 2019 to 30 September 2020

I report to the charity trustees on my examination of the financial statements of the charity for the period ended 30 September 2020 which comprise the statement of financial activities, balance sheet 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 and Hoveton Lions Club Charity Trust Fund

Independent examiner's report to the trustees of Wroxham and Hoveton Lions Club Charity Trust Fund *(continued)*

Period from 1 July 2019 to 30 September 2020

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.

Paul Briddon FCA BSc
Independent Examiner

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

28 January 2021

Wroxham and Hoveton Lions Club Charity Trust Fund

Statement of financial activities

Period from 1 July 2019 to 30 September 2020

		Period from 1 Jul 19 to 30 Sep 20	Year to 30 Jun 19
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	41,227	3,629
Charitable activities	5	58,583	70,712
Other trading activities	6	7,206	8,893
Investment income	7	241	245
Total income		<u>107,257</u>	<u>83,479</u>
Expenditure			
Raising funds			
Costs of raising donations and legacies	8	1,132	797
Charitable activities	9	87,751	93,344
Total expenditure		<u>88,883</u>	<u>94,141</u>
Net income/(expenditure) and net movement in funds		<u>18,374</u>	<u>(10,662)</u>
Reconciliation of funds			
Total funds brought forward		72,690	83,352
Total funds carried forward		<u>91,064</u>	<u>72,690</u>

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

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

Wroxham and Hoveton Lions Club Charity Trust Fund

Balance sheet

30 September 2020

	Note	30 Sep 20 £	£	30 Jun 19 £	£
Fixed assets					
Tangible fixed assets	14		921		1,230
Current assets					
Debtors	15	6,439		8,748	
Cash at bank and in hand		<u>86,848</u>		<u>65,515</u>	
		93,287		74,263	
Creditors: Amounts falling due within one year	16	<u>3,144</u>		<u>2,803</u>	
Net current assets			90,143		71,460
Total assets less current liabilities			<u>91,064</u>		<u>72,690</u>
Net assets			<u>91,064</u>		<u>72,690</u>
Funds of the charity					
Unrestricted funds			91,064		72,690
Total charity funds	18		<u>91,064</u>		<u>72,690</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2021, and are signed on behalf of the board by:

M Clipston
Trustee

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

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements

Period from 1 July 2019 to 30 September 2020

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 3 Windsor Gardens, Sprowston, Norwich, Norfolk, NR6 7PR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

3. Accounting policies *(continued)*

(f) Income

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) Expenditure

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:

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

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

3. Accounting policies *(continued)*

(j) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

(k) 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 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Collections	3,274	3,274	3,378	3,378
Donations	540	540	251	251
Grants				
Furlough scheme income	7,413	7,413	—	—
Government grant income	30,000	30,000	—	—
	<u>41,227</u>	<u>41,227</u>	<u>3,629</u>	<u>3,629</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Shop takings	<u>58,583</u>	<u>58,583</u>	<u>70,712</u>	<u>70,712</u>

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Tombola	312	312	171	171
Craft fair	624	624	1,022	1,022
Garage sales	—	—	368	368
Summer Fete	3,411	3,411	2,755	2,755
Kiosk	2,859	2,859	4,577	4,577
	<u>7,206</u>	<u>7,206</u>	<u>8,893</u>	<u>8,893</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	241	241	245	245

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Summer Fete Expenses	1,132	1,132	797	797

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants payable	19,334	19,334	31,080	31,080
Wages	31,988	31,988	23,202	23,202
Rent and rates	17,705	17,705	15,384	15,384
Insurance	3,447	3,447	1,836	1,836
Advertising	1,265	1,265	1,833	1,833
Support costs	14,012	14,012	20,009	20,009
	<u>87,751</u>	<u>87,751</u>	<u>93,344</u>	<u>93,344</u>

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

9. Expenditure on charitable activities by fund type *(continued)*

Analysis of support costs:

	2020	2019
	£	£
Light and heat	1,385	1,125
Repairs and maintenance	1,665	9,564
Travelling	1,455	2,004
Independent examination fees	1,163	893
Accountancy fees	—	860
Legal and professional fees	1,500	1,442
Cleaning	46	53
Printing, stationery and telephone	892	974
Depreciation	309	442
General expenses	3,483	531
Expenses re charity objectives	1,135	1,352
Volunteer expenses	979	769
Total	<u>14,012</u>	<u>20,009</u>

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

Purpose	2020	2019
	£	£
Education and community	10,290	24,775
Healthcare	2,950	3,125
Lions Club International Foundation	3,766	1,330
Mobility	—	500
Rescue Services	2,328	1,350
	<u>19,334</u>	<u>31,080</u>

Typical grants were:

	2020	2019
	£	£
Education and community		
Broadland Youth Community	—	2,313
1st Hoveton & Wroxham Sea Scouts	150	150
Nancy Oldfield Trust	50	—
ATC 222 Squadron	500	—
Wherry School	—	7,800
Healthcare		
EACH (East Anglia Childrens Hospice)	—	250
Gift for living	—	250
Bluebells Dementia	250	1,500
Lions Club International Foundation		
LCI Disaster Appeal	600	830
Mobility		
Transport for veterans	—	500

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

9. Expenditure on charitable activities by fund type *(continued)*

Rescue Services

St Johns Ambulance	100	500
Wroxham & Hoveton first responders	–	250

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	30 Sep 20	30 Jun 19
	£	£
Depreciation of tangible fixed assets	<u>309</u>	<u>442</u>

11. Independent examination fees

	Period from 1 Jul 19 to 30 Sep 20	Year to 30 Jun 19
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,163</u>	<u>893</u>

12. Staff costs

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

	Period from 1 Jul 19 to 30 Sep 20	Year to 30 Jun 19
	£	£
Wages and salaries	<u>31,988</u>	<u>23,202</u>

The average head count of employees during the period was 4 (2019: 4).

No employee received employee benefits of more than £60,000 during the year (2019: 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 and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2019 and 30 September 2020	<u>12,058</u>	<u>5,000</u>	<u>17,058</u>
Depreciation			
At 1 July 2019	11,016	4,812	15,828
Charge for the period	<u>262</u>	<u>47</u>	<u>309</u>
At 30 September 2020	<u>11,278</u>	<u>4,859</u>	<u>16,137</u>
Carrying amount			
At 30 September 2020	<u>780</u>	<u>141</u>	<u>921</u>
At 30 June 2019	<u>1,042</u>	<u>188</u>	<u>1,230</u>

15. Debtors

	30 Sep 20 £	30 Jun 19 £
Prepayments and accrued income	6,439	8,148
Other debtors	<u>—</u>	<u>600</u>
	<u>6,439</u>	<u>8,748</u>

16. Creditors: Amounts falling due within one year

	30 Sep 20 £	30 Jun 19 £
Accruals and deferred income	3,007	2,666
Social security and other taxes	<u>137</u>	<u>137</u>
	<u>3,144</u>	<u>2,803</u>

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	30 Sep 20 £	30 Jun 19 £
Recognised in income from donations and legacies:		
Government grants income	<u>30,000</u>	<u>—</u>

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Period from 1 July 2019 to 30 September 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2019	Income	Expenditure	At 30 September 2020
	£	£	£	£
General funds	<u>72,690</u>	<u>107,257</u>	<u>(88,883)</u>	<u>91,064</u>

	At 1 July 2018	Income	Expenditure	At 30 June 2019
	£	£	£	£
General funds	<u>83,352</u>	<u>83,479</u>	<u>(94,141)</u>	<u>72,690</u>

19. Analysis of net assets between funds

As at 30 September 2020

	Tangible fixed assets £	Net current assets £	Total Funds 2020 £
Unrestricted Income Funds			
General Funds	921	90,143	91,064
	<u>921</u>	<u>90,143</u>	<u>91,064</u>

As at 30 June 2019

	Tangible fixed assets £	Net current assets £	Total Funds 2019 £
Unrestricted Income Funds			
General Funds	1,230	71,460	72,690
	<u>1,230</u>	<u>71,460</u>	<u>72,690</u>

20. Post balance sheet events

The Trust has since been transferred to the new entity, Wroxham and Hoveton Lions Club CIO; charity number 1184399. The Trustees plan to continue activities on an existing basis.