

Lovewell Blake

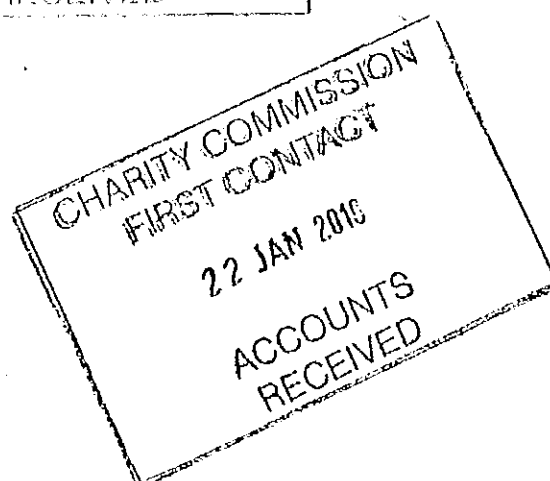
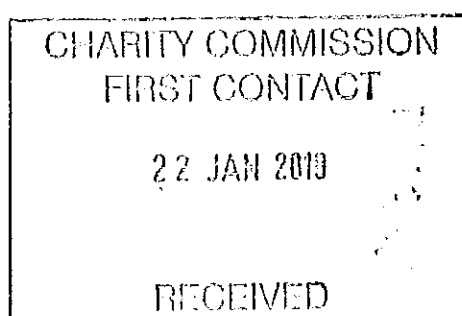
Chartered Accountants

280331

Wroxham and Hovertown Lions Club Charity Trust Fund

Financial statements
for the year ended

30 June 2018



Wroxham and Hoveton Lions Club Charity Trust Fund

Financial statements

Year ended 30 June 2018

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Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report

Year ended 30 June 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2018.

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	3 Windsor Gardens Sprowston Norwich NR6 7PR Norfolk

The trustees

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

M Barker
M Clipston
T Vout
M Drake
J Lenihan
M Holden
R.C.E Hill

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 Riverside Centre Hoveton Norwich Norfolk NR12 8DE
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Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report *(continued)*

Year ended 30 June 2018

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

The Trustees are pleased with the increase in shop takings which has enabled charitable expenditure to remain at similar levels to prior years.

Financial review

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.

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.

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.

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.

Wroxham and Hoveton Lions Club Charity Trust Fund

Trustees' annual report *(continued)*

Year ended 30 June 2018

The trustees' annual report was approved on 11 December 2018 and signed on behalf of the board of trustees by:

M Clipston
Trustee

M Drake
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

Year ended 30 June 2018

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 June 2018 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

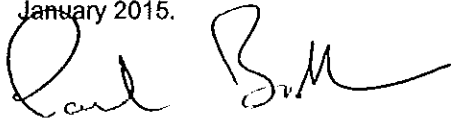
Independent examiner's report to the trustees of Wroxham and Hoveton Lions Club Charity Trust Fund *(continued)*

Year ended 30 June 2018

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

21 December 2018

Wroxham and Hoveton Lions Club Charity Trust Fund

Statement of financial activities

Year ended 30 June 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	6,049	6,049	4,286
Charitable activities	5	72,687	72,687	60,799
Other trading activities	6	9,728	9,728	10,428
Investment income	7	128	128	149
Total income		<u>88,592</u>	<u>88,592</u>	<u>75,662</u>
Expenditure				
Raising funds				
Costs of raising donations and legacies	8	227	227	1,922
Charitable activities	9	79,682	79,682	82,727
Other expenditure	10	27	27	—
Total expenditure		<u>79,936</u>	<u>79,936</u>	<u>84,649</u>
Net Income/(expenditure) and net movement in funds		<u>8,656</u>	<u>8,656</u>	<u>(8,987)</u>
Reconciliation of funds				
Total funds brought forward		74,696	74,696	83,683
Total funds carried forward		<u>83,352</u>	<u>83,352</u>	<u>74,696</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 and Hoveton Lions Club Charity Trust Fund

Balance sheet

30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible fixed assets	15		700		1,024
Current assets					
Debtors	16	8,560		13,075	
Cash at bank and in hand		<u>76,678</u>		<u>61,567</u>	
		85,238		74,642	
Creditors: Amounts falling due within one year	17	<u>2,586</u>		<u>970</u>	
Net current assets			<u>82,652</u>		<u>73,672</u>
Total assets less current liabilities			<u>83,352</u>		<u>74,696</u>
Net assets			<u>83,352</u>		<u>74,696</u>
Funds of the charity					
Unrestricted funds			<u>83,352</u>		<u>74,696</u>
Total charity funds	18		<u>83,352</u>		<u>74,696</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2018, and are signed on behalf of the board by:

M Clipston
Trustee

M Drake
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

Year ended 30 June 2018

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. The charity has applied Update Bulletin 1 as published on 2 February 2016.

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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a)

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)*

Year ended 30 June 2018

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)

Year ended 30 June 2018

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 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Collections	4,272	4,272	4,157	4,157
Donations	1,777	1,777	129	129
	<u>6,049</u>	<u>6,049</u>	<u>4,286</u>	<u>4,286</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Shop takings	<u>72,687</u>	<u>72,687</u>	<u>60,799</u>	<u>60,799</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Tombola	286	286	423	423
Craft fair	787	787	939	939
Furniture sale	516	516	309	309
Summer Fete	1,927	1,927	—	—
Kiosk	6,212	6,212	5,659	5,659
Concert	—	—	3,098	3,098
	<u>9,728</u>	<u>9,728</u>	<u>10,428</u>	<u>10,428</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>128</u>	<u>128</u>	<u>149</u>	<u>149</u>

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Year ended 30 June 2018

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Tombola expenses	–	–	228	228
Concert costs	–	–	1,694	1,694
Summer Fete expenses	227	227	–	–
	<u>227</u>	<u>227</u>	<u>1,922</u>	<u>1,922</u>

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Year ended 30 June 2018

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Grants payable	19,813	19,813	30,362	30,362
Wages	26,687	26,687	24,395	24,395
Rent and rates	15,346	15,346	15,738	15,738
Insurance	1,556	1,556	1,610	1,610
Advertising	1,878	1,878	3,168	3,168
Support costs	14,402	14,402	7,454	7,454
	<u>79,682</u>	<u>79,682</u>	<u>82,727</u>	<u>82,727</u>
Analysis of support costs:				
	2018 £	2017 £		
Light and heat	1,171	1,102		
Repairs and maintenance	551	201		
Travelling	1,876	866		
Independent examination fees	858	1,270		
Accountancy fees	898	504		
Legal and professional fees	1,386	—		
Cleaning	60	60		
Printing, stationery and telephone	1,094	1,112		
Depreciation	297	306		
General expenses	4,430	541		
Expenses re charity objectives	1,047	823		
Volunteer expenses	734	669		
Total	<u>14,402</u>	<u>7,454</u>		

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

Purpose	2018 £	2017 £
Education and community	12,380	13,092
Healthcare	3,912	4,820
Lions Club International Foundation	2,021	950
Mobility	550	500
Rescue Services	950	11,000
	<u>19,813</u>	<u>30,362</u>

Typical grants were:

	2018 £	2017 £
Education and community		
Broadland Youth Community	1,200	1,200
1st Hoveton & Wroxham Sea Scouts	150	100
Hall School	—	69
Nacy Oldfield Trust	1,000	1,000
ATC 222 Squadrn	500	1,000

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Year ended 30 June 2018

Healthcare			
EACH (East Anglia Childrens Hospice)	1,600		—
Gift for living	250		—
Bluebells Dementia	500		—
Wroxham Medical Centre	990		990
Lions Club International Foundation			
Cumbria Floods Appeal	—		5,000
LCI Disaster Appeal	521		500
Mobility			
Transport for veterans	50		—
Rescue Services			
St Johns Ambulance	250		—
Wroxham & Hoveton first responders	250		—
Sea Palling Life Boat	—		10,500

10. Other expenditure

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>27</u>	<u>27</u>	<u>—</u>	<u>—</u>

11. Net income/(expenditure)

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

	2018 £	2017 £
Depreciation of tangible fixed assets	297	306
Loss on disposal of tangible fixed assets	<u>27</u>	<u>—</u>

12. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,270</u>	<u>1,270</u>

13. Staff costs

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

	2018 £	2017 £
Wages and salaries	<u>26,687</u>	<u>24,395</u>

The average head count of employees during the year was 3 (2017: 3).

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Year ended 30 June 2018

13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2017	11,836	5,000	16,836
Disposals	(450)	—	(450)
At 30 June 2018	11,386	5,000	16,386
Depreciation			
At 1 July 2017	11,188	4,624	15,812
Charge for the year	172	125	297
Disposals	(423)	—	(423)
At 30 June 2018	10,937	4,749	15,686
Carrying amount			
At 30 June 2018	449	251	700
At 30 June 2017	648	376	1,024

16. Debtors

	2018 £	2017 £
Trade debtors	—	3,518
Prepayments and accrued income	7,960	8,957
Other debtors	600	600
	8,560	13,075

17. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	2,586	970

Wroxham and Hoveton Lions Club Charity Trust Fund

Notes to the financial statements *(continued)*

Year ended 30 June 2018

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2017	Income	Expenditure	At 30 June 2018
	£	£	£	£
General funds	<u>74,696</u>	<u>88,592</u>	<u>(79,936)</u>	<u>83,352</u>

	At 1 July 2016	Income	Expenditure	At 30 June 2017
	£	£	£	£
General funds	<u>83,683</u>	<u>75,662</u>	<u>(84,649)</u>	<u>74,696</u>

19. Analysis of net assets between funds

As at 30 June 2018

	Tangible fixed assets	Net current assets	Total Funds
	£	£	2018 £
Unrestricted Income Funds			
General Funds	700	82,652	83,352
	<u>700</u>	<u>82,652</u>	<u>83,352</u>

As at 30 June 2017

	Tangible fixed assets	Net current assets	Total Funds
	£	£	2017 £
Unrestricted Income Funds			
General Funds	1,024	73,672	74,696
	<u>1,024</u>	<u>73,672</u>	<u>74,696</u>