REGISTERED CHARITY NUMBER: 1157648

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2026 For Love's Farm Community Centre CIO

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Love's Farm Community Centre CIO
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for the Year Ended 31 March 2026

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Love's Farm Community Centre CIO
Report of the Trustees
for the Year Ended 31 March 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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.

Love's Farm Community Centre CIO
Report of the Trustees
for the Year Ended 31 March 2026

ACHIEVEMENT AND PERFORMANCE

The highlight of the year was undoubtedly the 10-year anniversary celebration event, which took place on 28 September 2025 and provided free activities and entertainment to local residents. The event was a resounding success and was able to take place due to funding we secured from St Neots Town Council for this purpose.

Love's Farm House has continued to struggle in the wake of the unprecedented national and global challenges over the last few years:

- **Covid pandemic** – the various lockdowns during the covid pandemic severely restricted our ability to generate income, while we still had to cover core costs. Although government grants alleviated this slightly, they ceased before the community felt able to return to its previous levels of activity. This led to a continued restriction in income with increased costs.

- **Russia-Ukraine war** – this led to drastic increases in the global cost of energy prices, mainly as a result of Europe's reliance on Russian supplies of gas. This resulted in electricity prices quadrupling in the space of two years. It also led to increased prices for other products.

- **Cost of Living Crisis** – as a result of the global impact of covid and the Russia-Ukraine war there was a steady rise in the rate of inflation **globally** from late 2021. In the UK and other parts of the world this resulted in higher costs in all areas. Increased pay demands fuelled inflation even further and an increase in the national minimum wage and employers NI led to increased staffing costs.

These events have had a double negative impact on Love's Farm House (as well as other organisations):

- Members of our community have much less disposable income to attend classes and social events. This means that regular hirers have struggled and Love's Farm House income has reduced substantially. Total annual revenue has only recently surpasses the pre-Covid income of 2019.

- Costs have increased dramatically, including repair and maintenance costs to maintain the building which have risen year-on-year, with over £19k spent in the year to March 2026. Although the Trustees have tried to mitigate these additional costs as much as possible, total expenditure is about 15 % higher than it was 6 years ago in 2019.

As a result of the above issues Love's Farm House has had to draw heavily on its reserves in recent years. Loves Farm House managed to generate a small surplus both this year and in the prior year, however given the ongoing constraints of raising revenue (due to local people

having less money to spend) as well as continuing cost increases, we continue to face difficult decisions going forward and an uncertain future.

Performance

Although it has been another challenging year, Loves Farm House has made a small surplus for the second consecutive year since the Covid pandemic. The Trustees have been actively seeking additional funding opportunities, where available, and as well as the funding for the 10-year anniversary celebrations, also secured a grant to fully pay for an Air Source Heat Pump, which was installed at the start of the year, in May 2025. Not only will this reduce our energy bills, it will also help the Farm House to run in a more sustainable way.

Challenges Ahead

The economic climate remains uncertain, so we expect the upcoming year to remaining challenging. The Board of Trustees are striving to minimise costs as much as possible and will be trying to explore additional funding opportunities, where available.

Emma Wootton
Treasurer

Love's Farm Community Centre CIO
Report of the Trustees
for the Year Ended 31 March 2026

Financial Review

Summary of fund performance

Total unrestricted fund income for the year was £130,225 (2025: £137,978) and total unrestricted fund expenditure was £128,027 (2025: £133,102). This resulted in an excess of unrestricted income over expense of £2,198 (2025: excess of £4,875). The balance of unrestricted reserves at the year-end was £47,219 (2025: £45,020). Total restricted fund expenditure was £42,240 (2025: £250) and the balance of restricted reserves at the year-end was £0 (2025: £13).

Reserves Policy

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.

The Trustees of Love's Farm House reviewed and re-adopted the Reserves Policy on the 3rd January 2025.

Operating Reserve Fund

Operating reserves (3 months' average expenditure) - £22,000

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.

Significant expenditure

Loves Farm House spent £2,300 on installing new paving slabs in the garden during the year. Loves Farm House also spent £20,558 on an Air Source Heat Pump, which was fully funded by a grant.

Management of funds

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.

Love's Farm Community Centre CIO
Report of the Trustees
for the Year Ended 31 March 2026

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 M. Kipping
Ms S Hatt
Mrs E. Wootton
Ms S. Mal
Mr S. Booker
Mr P. Clifton (Appointed 28th Nov 2025)

Independent examiner
Annie Josselyn, (FMAAT AATQB)
Maurice J. Bushell & Co Ltd, Office 12 Epsilon House, West Road, Ipswich, Suffolk, England, IP3 9FJ
Approved by order of the board of trustees on 7th October 2026 and signed on its behalf by:

M G Kipping – Chair of Trustees
M. G. Kipping

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

I report on the accounts for the year ended 31 March 2026 set out on pages seven to fifteen.

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.

Annie Josselyn
(FMAAT AATQB, ATT)
Maurice J. Bushell & Co Ltd.,
Office 12 Epsilon House, West Road, Ipswich, Suffolk, England, IP3 9FJ
Date: .....

Love's Farm Community Centre CIO
Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestric -ted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		42,659	-	42,659	54,318
Charitable activities	2	87,565	-	87,565	83,660
Total		130,225	-	130,225	137,978
EXPENDITURE ON:					
Raising funds	3	85,537	-	85,537	50,987
Charitable activities		42,490		42,490	82,115
Total		128,027		128,027	133,102
		2,198		**2,198**	**4,875**
NET INCOME					
Transfers between funds	12	-	-	-	-
		2,198		2,198	4,875
Net movement in funds					
RECONCILIATION OF FUNDS					
Total funds brought forward		45,020		45,020	40,416
TOTAL FUNDS CARRIED FORWARD		**47,219**		**47,219**	**45,020**

CONTINUING OPERATIONS
All income and expenditure have arisen from continuing activities.

Love's Farm Community Centre CIO
Balance Sheet
At 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	7	2,045	-	2,045	3,028
CURRENT ASSETS					
Stocks	8	2,500	-	2,500	2,500
Debtors	9	1,342	-	1,342	1,165
Prepayments and accrued income	10	947	-	947	947
Cash at bank		55,596	-	55,596	41,031
		62,429	-	**62,429**	**48,671**
CREDITORS					
Amounts falling due within one year	11	(15,210)	-	(15,210)	(3,651)
NET CURRENT ASSETS		**47,219**	-	**47,219**	**45,020**
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-	-
NET ASSETS		**47,219**	-	**47,219**	**45,020**
FUNDS					
Unrestricted funds	12			47,219	45,007
Restricted funds				-	13
TOTAL FUNDS				**47,219**	**45,020**

The financial statements were approved by the Board of Trustees on 3/10/26 and were signed on its behalf by:

Mr M Kipping – Chair of Trustees

M. L. Kipping

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.

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

	2026	2025
	£	£
Fundraising events	-	-
Bar and cafe income	31,053	27,837
Hiring income	52,098	52,281
Other income	4,414	3,541
	87,565	**83,660**

3. RAISING FUNDS

Charitable activities

	2026	2025
	£	£
Opening stock	2,500	2,500
Purchases	17,216	11,504
Closing stock	(2,500)	(2,500)
Rent	40,180	40,180
Cleaning	9,763	8,213
Rates and water	587	196
Repairs and maintenance	5,980	19,242
Insurance	2,712	1,149
Light and heat	8,015	6,884
Depreciation	1,084	3,620
	85,537	**90,988**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

5. STAFF COSTS

During the year, the amount of voluntary work was 20-25 hours per week on average relating to management and cafe.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,660	-	42,660
Charitable activities	87,565	-	87,565
		-	
Total	**130,225**		**130,225**
EXPENDITURE ON			
Raising funds	85,537	-	85,537
Other	42,240	250	42,490
Total	**127,777**	**250**	**128,027**
	2,448	**(250)**	**2,198**
NET INCOME			
Transfer between funds	**2,448**	**(250)**	**2198**
Net movement in funds			

RECONCILATION OF FUNDS

Total funds brought forward	45,007	13	45,020
Total funds carried forward	45,020	2,198	47,218

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Equipment	Totals
	£	£	£
COST			
At 1 April 2025	47,035	30,770	77,806
Additions	-	100	100
At 31 March 2026	47,035	30,870	77,906
DEPRECIATION			
At 1 April 2025	47,035	27,742	74,777
Charge for year	-	1,084	1,084
At 31 March 2026	47,035	28,826	75,861
NET BOOK VALUE			
At 31 March 2026	**0.00**	**2,045**	**2,045**
At 31 March 2025	**0.00**	**3,028**	**3,028**

8. STOCKS

	2026	2025
	£	£
Stocks	2,500	2,500

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade debtors	1,342	1,165

10. Prepayments and accrued income

	2026	2025
	£	£
Prepayments	947	947

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Other creditors	15,210	3,651

12. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	Transfers between funds £	At 31.3.26 £
Unrestricted funds				
General fund	45,021	2,197	-	47,219
Restricted funds				
Launch festival	-	-	-	
Youth Club	-	-	-	-
Town Council Grant	-	-		-
Wren Restricted	-	-	-	-
	-	-	-	-
TOTAL FUNDS	**45,021**	**2,197**	**-**	**47,219**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,225	128,027	2,197
TOTAL FUNDS	**130,225**	**128,027**	**2,197**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

14. 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 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants – CJRS	-	
Grants – rental income adjustment	40,000	40,000
Grants – sundries	2,660	14,318
	42,660	54,318
Charitable activities		
Fundraising events	-	-
Bar and cafe income	31,053	27,837
Hiring income	52,098	52,281
Other income	4,414	3,541
	87,565	83,660
Total incoming resources	**130,225**	**137,977**
EXPENDITURE		
Charitable activities		
Opening stock	2,500	2,500
Purchases	17,216	11,504
Rent	40,180	40,180
Cleaning	9,763	7,231
Rates and water	587	1,178
Repairs and maintenance	5,980	19,242
Insurance	2,712	1,149
Light and heat	8,015	6,884
Donations	-	-
Depreciation of tangible fixed assets	1,084	3,620
Closing stock	(2,500)	(2,500)
	85,537	**90,988**

Love's Farm Community Centre CIO
Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

	2026 £	2025 £
Support costs		
Finance		
Bank charges	515	448
Information technology		
Telephone and internet	776	1,029
Computer costs	391	723
Human resources		
Wages	34,982	30,535
Employers' national insurance	-	-
Staff training	-	55
Pensions costs	272	81
	36,936	**32,871**
Other		
Direct expenses	767	5,424
Postage and stationery	1,373	283
Sundries	60	187
Donations	-	(289)
Advertising	304	872
Subscriptions	507	125
Bad debts	-	-
Entertainment	0	0
	3,011	**6,790**
Governance costs		
Accountancy and legal fees	2,611	2,374
Total resources expended	**128,028**	**133,102**
Net income	**2,198**	**4,875**