

THE LIHOU CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE LIHOU CHARITABLE TRUST

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THE LIHOU CHARITABLE TRUST

INFORMATION

Date of Declaration	7 February 2005
Type of Trust	Charitable
Trust Purposes and Objects	To provide, or assist in the provision of, facilities at Lihou House for educational purposes or recreational or other leisure time purposes; to preserve, protect and improve Lihou House for the public benefit; to manage, equip and maintain or assist in the management equipment and maintenance of Lihou House for the public benefit; to promote community participation in healthy recreation by the provision of facilities at Lihou House; or otherwise to apply income or capital to such exclusively charitable purposes or objects as the Trustees in their absolute discretion think fit.
Trustees	Timothy J Sinnerton Simon WF Howitt David Le Feuvre (appointed 03 November 2021)
Accountants	Collenette Jones Limited Chartered Certified Accountants Crossways Centre Braye Road, Vale Guernsey
Proper Law	Guernsey

The information above is for guidance only. Further reference should be made to the Trust deed(s), as required.

THE LIHOU CHARITABLE TRUST

TREASURER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Treasurer confirms that these financial statements, which comprise the Income Statement and Balance Sheet on pages 5 and 6 and the accompanying notes on pages 7 to 9, have been prepared in accordance with generally accepted accounting principles and with the accounting policies stated in note 1 on page 7.

Further, the financial statements are an accurate reflection of the underlying accounting records of the Trust, and present a true and fair view of the financial position of the Trust at 31 December 2021 and of its financial performance for the year then ended.

These financial statements have not been audited.



David Stephenson
TREASURER, THE LIHOU CHARITABLE TRUST

Date: 7/7/23

THE LIHOU CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' Responsibilities

The Trustees are required to prepare the financial statements for each financial year, which give a true and fair view of the financial transactions of the Trust for that year and of the disposition of its assets and liabilities at the year end. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust. The Trustees are responsible for taking reasonable steps to safeguard the assets of the Trust and for the prevention and detection of fraud, error and non-compliance with law or regulations.

Results

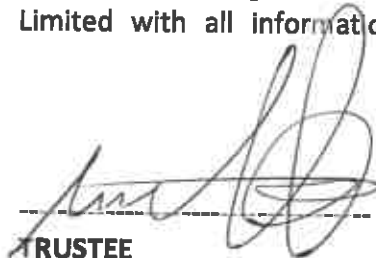
The Income Statement and Balance Sheet are set out on pages 5 and 6 respectively.

Approval statement

We approve the financial information which comprises the Profit and Loss Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis as set out in note 1, and for providing Collenette Jones Limited with all information and explanations necessary for its completion.



TRUSTEE



TRUSTEE

Date: 7th July 2023

THE LIHOU CHARITABLE TRUST

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS OF THE LIHOU CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021**

In accordance with our engagement letter we have compiled the financial statements of The Lihou Charitable Trust which comprises the Income Statement, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial information has been compiled on the accounting basis set out in note 1 to the accounts. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Lihou Charitable Trust, for our work, or for this report.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at: [http://www.accaglobal.com/en/member/professional-standards /rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

As described on page 2 you have approved the accounts for the year ended 31 December 2021 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



Collette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey GY3 5PH

Date:17/07/23.....

THE LIHOU CHARITABLE TRUST

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
INCOME					
Letting & activities			58,136		47,491
Fundraising			3,202		2,051
Donations			2,947		23,852
Subscriptions			2,414		2,448
Other income – States of Guernsey					
Covid-19 funding			1,463		2,856
			<u>68,162</u>		<u>78,698</u>
EXPENSES					
Salary & States insurance		37,310		35,178	
Insurance		8,409		4,628	
Repairs & maintenance		12,310		4,359	
Light, heat & power		3,464		2,399	
Rent & rates		907		1,623	
Depreciation	5	11,603		12,984	
Motor expenses		2,138		2,415	
Loan interest		455		-	
Sundries		937		1,418	
			<u>(77,533)</u>		<u>(65,004)</u>
NET (DEFICIT)/SURPLUS FOR THE YEAR			<u>(9,371)</u>		<u>13,694</u>

THE LIHOU CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		149,292		159,198
CURRENT ASSETS					
Debtors and prepayments	2	3,040		3,920	
Cash at bank		<u>24,406</u>		<u>33,379</u>	
		<u>27,446</u>		<u>37,299</u>	
CURRENT LIABILITIES					
Bank loan	4	3,441		10,000	
Creditors and accruals	3	<u>11,155</u>		<u>14,984</u>	
		<u>14,596</u>		<u>24,984</u>	
NET CURRENT ASSETS			12,850		12,315
NET ASSETS			<u>162,142</u>		<u>171,513</u>
FINANCED BY:					
Income account brought forward			171,513		157,819
Net (deficit)/surplus for the year			(9,371)		13,694
			<u>162,142</u>		<u>171,513</u>

THE LIHOU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

Income and expenditure

Income and expenditure are accounted for on an accruals basis.

Depreciation

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Leasehold improvements: 5% per annum on a reducing balance basis

Plant and equipment, fixtures and fittings: 10% per annum on a reducing balance basis

Motor vehicles: 10% per annum on a reducing balance basis

2. DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Letting debtors	1,760	3,400
Other debtors and prepayments	1,280	520
	<u>3,040</u>	<u>3,920</u>

3. CREDITORS AND ACCRUALS

	2021	2020
	£	£
Deferred income	8,600	11,050
Sundry creditors	2,555	3,934
	<u>11,155</u>	<u>14,984</u>

THE LIHOU CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021 (CONTINUED)**

4. BANK LOAN

	2021	2020
	£	£
Bank loan	<u>3,441</u>	<u>10,000</u>

The bank loan was taken out on 17 July 2020. It was unsecured, interest-bearing at 4.3% and was fully repaid in June 2022.

5. TANGIBLE ASSETS

	Leasehold property improvements £	Plant, equipment, fixtures and fittings £	Motor vehicles £	Total £
Balance brought forward at 1 January 2020	74,356	41,177	21,292	136,825
Additions	20,144	15,213	-	35,357
	<u>94,500</u>	<u>56,390</u>	<u>21,292</u>	<u>172,182</u>
Depreciation for the year	(4,724)	(5,584)	(2,129)	(12,984)
Loss on disposal	-	(547)	-	(547)
Balance carried forward at 31 December 2020	<u>89,776</u>	<u>50,259</u>	<u>19,163</u>	<u>159,198</u>
Additions	-	1,697	-	1,697
	<u>89,776</u>	<u>51,956</u>	<u>19,163</u>	<u>160,895</u>
Depreciation for the year	(4,489)	(5,197)	(1,917)	(11,603)
Loss on disposal	-	-	-	-
Balance carried forward at 31 December 2021	<u>85,287</u>	<u>46,759</u>	<u>17,246</u>	<u>149,292</u>

THE LIHOU CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021 (CONTINUED)**

6. COMMITMENTS

The Trustees entered into a lease on 14 August 2006 with the States of Guernsey in respect of the property known as Lihou House for a period of 21 years.

Included within the terms of the lease is a commitment by the Trustees to carry out works of repair.

THE LIHOU CHARITABLE TRUST

STATEMENT OF CASH MOVEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
INCOME				
Letting & activities		57,326		48,148
Fundraising		2,442		1,267
Donations		2,947		23,852
Subscriptions		2,414		2,448
Other income		1,463		2,856
		<u>66,592</u>		<u>78,571</u>
EXPENSES				
Salary & States insurance	37,134		34,958	
Insurance	8,409		4,628	
Repairs & maintenance	12,665		4,732	
Light, heat & power	3,464		2,399	
Rent & rates	2,107		423	
Motor expenses	2,138		2,415	
Loan interest	455		-	
Sundries	937		1,418	
		<u>(67,309)</u>		<u>(50,973)</u>
Net (deficit)/income from operations		<u>(717)</u>		<u>27,598</u>
CAPITAL FINANCING				
Loan drawdown/(repayments)		(6,559)		10,000
CAPITAL EXPENDITURE				
Leasehold improvements	-		20,144	
Equipment & furniture	1,697		16,526	
		<u>(1,697)</u>		<u>(36,670)</u>
Increase in cash during the year		<u>(8,973)</u>		<u>927</u>
Cash balance brought forward		33,379		32,451
CASH BALANCE CARRIED FORWARD		<u>24,406</u>		<u>33,379</u>