

THE LIHOU CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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 Roland O Guille Simon WF Howitt
AUDITORS	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 2018

The Treasurer confirms that these financial statements, which comprise the Income Statement and Balance Sheet on pages 4 and 5 and the accompanying notes on pages 6 to 7, have been prepared in accordance with generally accepted accounting principles and with the accounting policies stated in note 1 on page 6.

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 2018 and of its financial performance for the year then ended.

These financial statements have not been audited.

A handwritten signature in black ink, appearing to read 'David Stephenson', with a stylized flourish at the end.

David Stephenson
TREASURER, THE LIHOU CHARITABLE TRUST

THE LIHOU CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of Trustees' Responsibilities

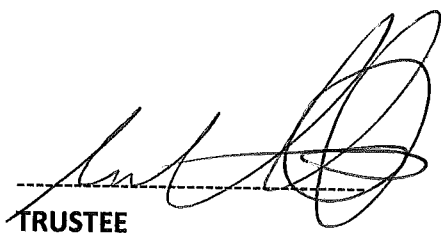
The Trustees are required to prepare the financial statements for each financial year, which give a true and fair view of the financial transactions of the Trust for that year and of the disposition of its assets and liabilities at the year end. In preparing those financial statements, the Trustees are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

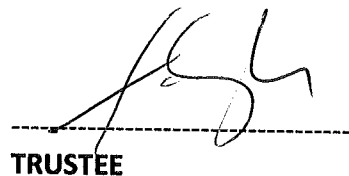
The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust. The Trustees are responsible for taking reasonable steps to safeguard the assets of the Trust and for the prevention and detection of fraud, error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

Results

The Income Statement and Balance Sheet are set out on pages 4 and 5 respectively.



TRUSTEE



TRUSTEE

DATE: 22nd January 2020

THE LIHOU CHARITABLE TRUST

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018		2017	
		£	£	£	£
INCOME					
Letting & activities			41,189		46,246
Fundraising			2,167		2,430
Donations			19,488		3,537
Subscriptions			2,337		3,286
Other income			<u>2</u>		<u>6</u>
			65,180		55,505
EXPENSES					
Salary & States insurance		38,770		38,572	
Insurance		4,331		3,985	
Repairs, maintenance & equipment expenses		5,054		6,637	
Light, heat & power		2,433		1,168	
Rent & rates		1,563		1,404	
Depreciation	4	11,319		9,870	
Motor expenses		722		4,146	
Loss on disposal of tractor		3,278		-	
Sundries		<u>2,320</u>		<u>2,829</u>	
			69,790		68,611
NET LOSS FOR THE YEAR			<u>(4,610)</u>		<u>(13,106)</u>

THE LIHOU CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		137,710		131,891
CURRENT ASSETS					
Debtors	2	10,382		9,065	
Cash at bank		19,231		35,212	
		<u>29,613</u>		<u>44,277</u>	
CURRENT LIABILITIES					
Creditors	3	<u>8,151</u>		<u>12,386</u>	
NET CURRENT ASSETS					
			21,462		31,891
NET ASSETS					
			<u>159,172</u>		<u>163,782</u>
FINANCED BY:					
Income account brought forward			163,782		176,888
Net loss for the year			(4,610)		(13,106)
			<u>159,172</u>		<u>163,782</u>

THE LIHOU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

	2018	2017
	£	£
Letting debtors	10,382	9,065
	<u>10,382</u>	<u>9,065</u>

3. CREDITORS

	2018	2017
	£	£
Deferred income	6,000	8,000
Sundry creditors	2,151	4,386
	<u>8,151</u>	<u>12,386</u>

THE LIHOU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

4. TANGIBLE ASSETS

	Leasehold property improvements £	Plant, equipment, fixtures and fittings £	Motor vehicles £	Total £
Balance brought forward at 1 January 2017	86,144	47,848	6,269	140,261
Additions	-	1,500	-	1,500
	86,144	49,348	6,269	141,761
Depreciation for the year	(4,308)	(4,935)	(627)	(9,870)
Balance carried forward at 31 December 2017	81,836	44,413	5,642	131,891
Additions	-	848	21,368	22,216
Disposal	-	-	(1,800)	(1,800)
	81,836	45,261	25,210	152,307
Depreciation for the year	(4,091)	(4,527)	(2,701)	(11,319)
Depreciation on disposal	-	-	(3,278)	(3,278)
Balance carried forward at 31 December 2018	77,745	40,734	19,231	137,710

5. 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.