

**Amberley Shop on the Common**

**Financial Statements**

**30 April 2022**

**Society Registration Number 7754**

Business address and Registered Office:  
Knole House  
Amberley  
Glos  
GL5 5AB

## **Amberley Shop on the Common**

### **Contents**

	Page
Management Committee report	1
Independent Accountant's report to the society	2
Revenue account	3
Balance sheet	4
Notes to the financial statements	5
Detailed revenue account	6

## **Amberley Shop on the Common**

### **Report of the Management Committee**

The Management Committee has pleasure in presenting its report and the unaudited financial statements of the society for the year to 30 April 2022

#### **Principal Activities**

The principal activity of the society has continued to be seeking to establish a community shop and cafe, with postal services, in the lobby area of Holy Trinity Church , Amberley. Following the highly successful share offer which has raised £72,330, mostly from the local community, the society has continued to seek grants and at the same time has been procuring contractors to undertake the necessary alterations in the most cost effective manner.

#### **Management Committee**

The following members served on the management committee during the year

Helen Demuth Chair  
Beryl Phillips Secretary  
Sarah Goodwin Treasurer  
Clare Bassett  
Fod Barnes  
Rosemary Bailey  
Jane Cox (to 18 October 2021)  
Deborah Herbert (from 18 October 2021)  
Rachel Postlethwaite  
Danny Roff (to 30 May 2021)  
Alison Truphet  
Neil Truphet

Approved by the Management Committee on 9 August 2022 and signed on its behalf by

Helen Demuth, Chair

Sarah Goodwin  
Treasurer

Beryl Phillips  
Secretary

Registered office: Knole House, Amberley Glos GL5 5AB

## **Independent Accountant's report to the Members of Amberley Shop on the Common**

I report on the financial statements of the society for the period ended 30 April 2022 which comprise the revenue account, balance sheet and related notes. My work has been undertaken so that I might state to the society those matters I am required to state to it in an accountant's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society for this report, or for the opinions I have formed.

### **Respective responsibilities of the management committee and independent accountant**

The management committee is responsible for the preparation of the financial statements and they consider that an audit is not required for this period and that an independent accountant's report is needed.

It is my responsibility to carry out procedures designed to enable me to report my opinion.

### **Basis for opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants. My procedures included a review of the accounting records kept by the society and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the management committee concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

### **Opinion**

In my opinion:

- a. the financial statements are in agreement with the accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014
- b. having regard only to, and on the basis of, the information contained in those accounting records, the financial statements comply with the requirements of the Co-operative and Community Benefit Societies Act 2014

Penny Loe  
Chartered Accountant  
Edgecombe  
Amberley  
GL5 5AB

**Amberley Shop on the Common**  
**Revenue Account for the year to 30 April 2022**

	Note	2022	2021
		£	£
<b>Turnover</b>		-	25
Cost of Sales		-	-
<b>Gross profit</b>		<u>-</u>	<u>-</u>
Other operating income	3	13,061	3,718
		<u>13,061</u>	<u>3,743</u>
Administrative and other expenses		<u>6,843</u>	<u>1,861</u>
<b>Operating profit</b>		6,218	1,882
Interest receivable and similar income		7	2
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>6,225</u>	<u>1,884</u>
Tax on surplus on ordinary activities		-	-
<b>Profit/(loss) on ordinary activities after taxation</b>		<u><u>6,225</u></u>	<u><u>1,884</u></u>

**Amberley Shop on the Common (Society registration number 7754)**  
**Balance sheet as at 30 April 2022**

	Note	£	£	£	2021 £
<b>Fixed Assets</b>					
Tangible assets			-		-
<b>Current Assets</b>					
Stock		-			
Debtors and prepayments		155		66	
Cash at bank and in hand		89,297		83,061	
		<u>89,452</u>		<u>83,127</u>	
<b>Liabilities</b>					
Amounts falling due within one year		-		-	
<b>Net Current Assets</b>			<u>89,452</u>		<u>83,127</u>
<b>Total assets less current liabilities</b>			89,452		83,127
<b>Net Assets</b>			<u><u>89,452</u></u>		<u><u>83,127</u></u>
<b>Capital and Reserves</b>					
Called up equity share capital		72,440		72,340	
Profit and loss account		17,012		10,787	
			<u>89,452</u>		<u>83,127</u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014. The members have not required the society to obtain an audit of its financial statements for the year in question in accordance with the Act.

The officers of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act)
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial period and of its income and expenditure for the period in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

These financial statements were approved by the Management Committee and authorised for issue on 8 August 2022 and are signed on their behalf by

Helen Demuth  
Chair

Sarah Goodwin  
Treasurer

Beryl Phillips  
Secretary

**Amberley Shop on the Common**  
**Notes to the Financial Statements for the year to 30 April 2022**

**1. General information**

- 1.1 The society is registered under the Co-operative and Community Benefit Societies Act 2014, registration number 7754. The address of the registered office is Knole House, Amberley, Gloucestershire, GL5 5AB.
- 1.2 The society was registered in anticipation of opening a community shop, post office and café in the rear of the parish church, Holy Trinity Church, Amberley. This has again taken longer than anticipated, and the aim is to open in early 2023.

**2. Accounting Policies**

**2.1 Accounting convention**

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

**3. Other operating income**

	2022	2021
	£	£
Grants	12,000	1,133
Fundraising and donations	1,061	2,585
	<u>13,061</u>	<u>3,718</u>

In 2021 22 grants were received as follows:

Plunkett Allchurches £5,000 towards the architect and surveyor fees, utilised during the year.

Notgrove Trust £2,000 and Sylvanus Lysons Trust £5,000 towards the shop fit out costs, to be incurred during 2022 23

**4. Statement of movement on profit and loss account**

	£
Balance at 1 May 2021	10,787
Profit/(loss) for the year	<u>6,225</u>
Balance at 30 April 2022	<u>17,012</u>

**Amberley Shop on the Common**  
**Detailed revenue account for the year to 30 April 2022**

	2021			
	£	£	£	£
<b>Turnover</b>		-		25
<b>Other operating income</b>				
Other income - grants	12,000		1,133	
Fundraising and donations	1,061	13,061	2,585	3,718
		<u>13,061</u>	<u>2,585</u>	<u>3,718</u>
				3,743
<b>Expenditure</b>				
Plunkett Foundation subscription	200		200	
Project fees and costs	6,050		1,439	
Promotion	109		-	
Communications	449		165	
Administrative expenses	35		57	
		<u>6,843</u>	<u>1,661</u>	<u>1,861</u>
<b>Operating profit</b>		<u>6,218</u>		<u>1,882</u>
<b>Other interest receivable and similar income</b>				
Bank interest received		7		2
<b>Interest payable</b>				
Bank interest paid		-		-
<b>Profit before taxation</b>		<u><u>6,225</u></u>		<u><u>1,884</u></u>