

Amberley Shop on the Common Ltd

Financial Statements

30 April 2023

Society Registration Number 7754

Business address and Registered Office:
Holy Trinity Church
Amberley
Glos
GL5 5JG

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 2023

Principal Activities

The principal activity of the society is the establishment of a community shop and cafe in the lobby area of Holy Trinity Church , Amberley. This has involved not only substantial alterations to accommodate the shop and the cafe, some of which has been undertaken by volunteers, but also procuring equipment for both, determining appropriate suppliers, choosing stock and perhaps most importantly training volunteers to run the shop, including providing pop up cafes. The shop and cafe fully opened in the new location at the end of June 2023.

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
Deborah Herbert
Richard Herbert (from 22 October 2022)
Rachel Postlethwaite
Alison Truphet
Neil Truphet

Approved by the Management Committee on 9 October 2023 and signed on its behalf by

Helen Demuth, Chair

Sarah Goodwin
Treasurer

Beryl Phillips
Secretary

Registered office: Holy Trinity Church, Amberley GL5 5JG

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 2023 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

9 October 2023

Amberley Shop on the Common
Revenue Account for the year to 30 April 2023

	Note	2022
		£
Turnover		-
Cost of Sales		-
Gross profit		<u>-</u>
Other operating income	4	13,061
		<u>13,061</u>
Administrative and other expenses		<u>6,843</u>
Operating profit		6,218
Interest receivable and similar income		7
Profit/(loss) on ordinary activities before taxation		<u>6,225</u>
Tax on surplus on ordinary activities		-
Profit/(loss) on ordinary activities after taxation		<u><u>6,225</u></u>

Amberley Shop on the Common (Society registration number 7754)
Balance sheet as at 30 April 2023

	Note	£	£	£	2022 £
Fixed Assets					
Tangible assets	3		22,826		-
Current Assets					
Stock		327			-
Debtors and prepayments	5	9,804			155
Cash at bank and in hand		62,493		89,297	
		<u>72,624</u>		<u>89,452</u>	
Liabilities					
Amounts falling due within one year		-		-	
Net Current Assets			<u>72,624</u>		<u>89,452</u>
Total assets less current liabilities			95,449		89,452
Net Assets			<u>95,449</u>		<u>89,452</u>
Capital and Reserves					
Called up equity share capital			72,510		72,440
Profit and loss account			22,939		17,012
			<u>95,449</u>		<u>89,452</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 9 October 2023 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 period to 30 April 2023

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 now Holy Trinity Church, Amberley GL5 5JG
- 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. The shop and café finally opened in June 2023

2. Accounting Policies

2.1 Accounting convention

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

- 2.2 Tangible fixed assets are measured at cost and subsequently at cost net of depreciation. Depreciation is calculated to write off the cost less estimated residual values of tangible fixed assets over their estimated useful lives. The following rates are used:

Equipment	20% on cost
Fittings	10% on cost

3. Fixed Assets

Cost	Equipment	Fittings	Total
As at 1 May 2022	-	-	-
Additions	9,629	16,803	26,432
As at 30 April 2023	<u>9,629</u>	<u>16,803</u>	<u>26,432</u>
Depreciation			
As at 1 May 2022	-	-	-
Charge for the year	1,926	1,680	3,606
As at 30 April 2023	<u>1,926</u>	<u>1,680</u>	<u>3,606</u>
Net Book Value			
As at 30 April 2023	<u>7,703</u>	<u>15,123</u>	<u>22,826</u>
As at 1 May 2022	<u>-</u>	<u>-</u>	<u>-</u>

4. Other operating income

	2023	2022
	£	£
Grants	73,000	12,000
Fundraising and donations	50	1,061
	<u>73,050</u>	<u>13,061</u>

In 2022/23 grants were received as follows:

Amberley Methodist Council	40,000
David Thomas Charitable Trust	25,000
Garfield Weston Charitable Trust	7,500
Midcounties Co-operative	500
	<u>73,000</u>

5. Debtors

	2023	2022
Trade debtor	195	-
Refundable deposit paid to newspaper supplier	995	-
VAT repayment	8,614	70
Recoverable expense - 2022	-	85
	<u>9,804</u>	<u>155</u>

6. Statement of movement on profit and loss account

	£
Balance at 1 May 2022	17,012
Profit/(loss) for the year	5,927
Balance at 30 April 2023	<u>22,939</u>

Amberley Shop on the Common
Detailed revenue account for the year to 30 April 2023

	2022			
	£	£	£	£
Turnover		651		-
Other operating income				
Other income - grants	73,000		12,000	
Fundraising and donations	50	73,050	1,061	13,061
		<u>73,701</u>		<u>13,061</u>
Expenditure				
Consumables	2,118		-	
Equipment hire	680		-	
Subscriptions and licences	337		200	
Project costs and fees	59,182		6,050	
Training	1,143		-	
Insurance	80		-	
Utilities	590		449	
Administrative expenses	247		144	
Depreciation	3,606		-	
		<u>67,982</u>		<u>6,843</u>
Operating surplus		5,719		6,218
Other interest receivable and similar income				
Bank interest received		209		7
Interest payable				
Bank interest paid		-		-
Surplus before taxation		<u><u>5,927</u></u>		<u><u>6,225</u></u>