

Amberley Shop on the the Common

Financial Statements

30 April 2021

Society Registration Number 7754

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

Amberley Shop on the Common

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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 2021

Principal Activities

The principal activity of the society has been developing the design and obtaining relevant approvals for a community shop, café and post office local, to be contained within the lobby area of Holy Trinity Church, Amberley. With the grant by the Diocese of a faculty to enable alterations to be made and planning permission obtained, the society held a share issue in December 2020 and January 2021 towards the costs of establishing the shop. The issue raised £72,230, the majority from within the community. The Management Committee have continued to seek grants and donations towards the alterations and initial funding for the shop and continue with their aim of opening the shop before the end of 2021. It was disappointing to learn that the Post Office have changed policy and will not currently agree to the establishment of a post office in Amberley; as an alternative, the Management Committee will be providing a postal services facility and wait to see if the Post Office change their policy.

Management Committee

The following members served on the management committee during the year

Neil Truphet Chair
Anne Neal Secretary (to 15 January 2021)
Beryl Phillips Secretary (appointed 15 January 2021)
Sarah Goodwin Treasurer
Clare Bassett
Fod Barnes
Rosemary Bailey
Jane Cox
Helen Demuth
Phil Doble (to 10 August 2020)
Rachel Postlethwaite
Danny Roff
Alison Truphet

Approved by the Management Committee on 10 September 2021 and signed on its behalf by

Neil Truphet, 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 2021 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

10 September 2021

Amberley Shop on the Common
Revenue Account for the year to 30 April 2021

	Note	2020
		£
Turnover		-
Cost of Sales		-
Gross profit		-
Other operating income	3	4,467
		<u>4,467</u>
Administrative and other expenses		<u>2,129</u>
Operating profit		2,338
Interest receivable and similar income	2	-
Profit/(loss) on ordinary activities before taxation		<u>2,338</u>
Tax on surplus on ordinary activities		-
Profit/(loss) on ordinary activities after taxation		<u><u>2,338</u></u>

Amberley Shop on the Common (Society registration number 7754)
Balance sheet as at 30 April 2021

	Note	£	£	£	2020 £
Fixed Assets					
Tangible assets			-		-
Current Assets					
Stock		-			-
Debtors and prepayments		66			-
Cash at bank and in hand		83,061		9,125	
		<u>83,127</u>		<u>9,125</u>	
Liabilities					
Amounts falling due within one year		-		123	
				<u>123</u>	
Net Current Assets			<u>83,127</u>		<u>9,003</u>
Total assets less current liabilities			83,127		9,003
Net Assets			<u>83,127</u>		<u>9,003</u>
Capital and Reserves					
Called up equity share capital		72,340			100
Profit and loss account		10,787			8,903
			<u>83,127</u>		<u>9,003</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 10 September 2021 and are signed on their behalf by

Neil Truphet
Chair

Sarah Goodwin
Treasurer

Beryl Phillips
Secretary

Amberley Shop on the Common
Notes to the Financial Statements for the period to 30 April 2021

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 taken longer than anticipated, but the aim is still to open before the end of 2021.

2. Accounting Policies

2.1 Accounting convention

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

3. Other operating income

	2021	2020
	£	£
Share of professional fees recharged to Amberley Church Council	-	635
Grants - Langtree Trust, Waitrose (2020 other)	1,133	1,490
Fundraising and donations	2,585	2,342
	<u>3,718</u>	<u>4,467</u>

4. Statement of movement on profit and loss account

	£
Balance at 1 May 2020	8,903
Profit/(loss) for the year	1,884
Balance at 30 April 2021	<u>10,787</u>

Amberley Shop on the Common
Detailed revenue account for the period to 30 April 2021

			2020	
	£	£	£	£
Turnover		25		-
Other operating income				
Recharged professional costs		-		635
Other income - grants	1,133			1,490
Fundraising and donations	2,585	3,718		2,342
		<u>3,743</u>		<u>4,467</u>
Expenditure				
Plunkett Foundation subscription	200		200	
Project fees and costs	1,439		1,270	
Sundry equipment (mugs, tea urn)	-		531	
Communications	165		128	
Administrative expenses	57		-	
		<u>1,861</u>	<u>-</u>	<u>2,129</u>
Operating profit		<u>1,882</u>		<u>2,338</u>
Other interest receivable and similar income				
Bank interest received		2		-
Interest payable				
Bank interest paid		-		-
Profit before taxation		<u><u>1,884</u></u>		<u><u>2,338</u></u>