

**SOCIETY REGISTRATION NUMBER 31710R**

**BAMFORD COMMUNITY SOCIETY LIMITED**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2015**

# **BAMFORD COMMUNITY SOCIETY LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

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**BAMFORD COMMUNITY SOCIETY LIMITED**  
**THE REPORT OF THE MANAGEMENT COMMITTEE**  
**YEAR ENDED 31 AUGUST 2015**

The Management Committee has pleasure in presenting its report and the unaudited financial statements of the society for the year ended 31 August 2015.

**PRINCIPAL ACTIVITIES**

The principle activity of the society during the period under review was to conduct any business for the benefit of the Parish of Bamford through the freehold premises of the Anglers Rest Public House in Bamford, thereby providing a venue for the community which promotes social gathering, employment and tourism within the community and to provide event facilities.

**MANAGEMENT COMMITTEE**

The following served as members of the management committee during the year

P Kenworthy  
B McIntyre  
S Hill  
D Sheldon  
S Bawden  
E Marshall  
J Soady  
M Knight  
S Soady  
C Williams

Registered office:  
The Anglers Rest  
Main Road  
Bamford  
S33 0DY

Signed on behalf of the officers

C Williams  
Committee member

Committee member

P Kenworthy  
Secretary

Approved by the Management Committee on 14 January 2016

**BAMFORD COMMUNITY SOCIETY LIMITED**  
**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF**  
**BAMFORD COMMUNITY SOCIETY LIMITED**  
**YEAR ENDED 31 AUGUST 2015**

We report on the financial statements of the society for the year ended 31 August 2015 which comprise Profit and Loss Account, Balance Sheet, Accounting Policies and the related notes.

This report is made solely to the members as a body. Our reporting work has been undertaken so that we might state to the members those matters we are required to state to them in an independent accountant's 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 society and the members as a body, for our work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND THE INDEPENDENT ACCOUNTANT**

The Management Committee is responsible for the preparation of the accounts and they consider that an audit is not required for this year and that an independent accountant's report is needed.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF THE INDEPENDENT ACCOUNTANT'S OPINION**

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

**INDEPENDENT ACCOUNTANT'S OPINION**

In our opinion:

- (a) the accounts are in agreement with those 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 accounts have been drawn up in a manner consistent with the accounting requirements of the applicable legislation, and,
- (c) the society satisfied the conditions for exemption from an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014 and did not at any time within that year fall within any of the categories of societies not entitled to the exemptions specified in section 84(3) of the Co-operative and Community Benefit Societies Act 2014.

Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

DAVID CADWALLADER & CO LIMITED  
Chartered Certified Accountants

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# BAMFORD COMMUNITY SOCIETY LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
<b>REVENUE</b>		<b>349,478</b>	277,617
Cost of sales		<u>161,517</u>	<u>132,562</u>
<b>GROSS PROFIT</b>		<b>187,961</b>	145,055
Administrative expenses		<b>226,330</b>	199,410
Other operating income	2	<u>(25,934)</u>	<u>(29,522)</u>
<b>OPERATING LOSS</b>	3	<b>(12,435)</b>	(24,833)
Interest receivable		67	187
Interest payable and similar charges		<u>(4,007)</u>	<u>(3,975)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(16,375)</b>	(28,621)
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(16,375)</u></b>	<b><u>(28,621)</u></b>

# BAMFORD COMMUNITY SOCIETY LIMITED

## BALANCE SHEET

31 AUGUST 2015

	Note	2015 £	£	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	5		<u>295,802</u>	<u>294,061</u>
<b>CURRENT ASSETS</b>				
Stocks	6	7,978		8,375
Debtors	7	868		273
Cash at bank and in hand		<u>87,596</u>		<u>61,810</u>
		<u>96,442</u>		<u>70,458</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>86,422</u>		<u>38,969</u>
<b>NET CURRENT ASSETS</b>			<u>10,020</u>	<u>31,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>305,822</b>	<b>325,550</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	9		<u>84,397</u>	<u>90,000</u>
			<u>221,425</u>	<u>235,550</u>
<b>CAPITAL AND RESERVES</b>				
Called up equity share capital	11		<b>266,500</b>	264,250
Profit and loss account	12		<b>(45,075)</b>	<b>(28,700)</b>
<b>MEMBERS' FUNDS</b>			<u><b>221,425</b></u>	<u>235,550</u>

The officers of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the society keeps proper accounting records which comply with sections 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, and
- (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 year and of its profit for the financial year in accordance with the requirements of sections 79 and 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Management Committee and authorised for issue on the 14 January 2016 and are signed on their behalf by:

C Williams  
Committee member

Committee member

P Kenworthy  
Secretary

Society Registration Number: 31710R

# BAMFORD COMMUNITY SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Cash flow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a Cash flow statement in the financial statements on the grounds that the society is small.

#### Turnover

Turnover represents monies received (excluding value added tax) from bar sales and other activities.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Equipment	-	20% straight line

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### 2. OTHER OPERATING INCOME

	2015	2014
	£	£
Donations and fundraising	997	2,355
Grants received	9,566	27,167
Post Office income	15,371	—
	<u>25,934</u>	<u>29,522</u>

# BAMFORD COMMUNITY SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2015

#### 3. OPERATING LOSS

Operating loss is stated after charging:

	2015	2014
	£	£
Officers' remuneration	–	–
Depreciation of owned fixed assets	<u>3,169</u>	<u>2,220</u>

#### 4. PARTICULARS OF EMPLOYEES

The aggregate payroll costs of the above were:

	2015	2014
	£	£
Wages and salaries	166,507	119,873
Social security costs	–	–
	<u>166,507</u>	<u>119,873</u>

#### 5. TANGIBLE ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
<b>COST</b>					
At 1 September 2014	285,185	1,980	8,625	491	296,281
Additions	–	550	4,360	–	4,910
<b>At 31 August 2015</b>	<u>285,185</u>	<u>2,530</u>	<u>12,985</u>	<u>491</u>	<u>301,191</u>
<b>DEPRECIATION</b>					
At 1 September 2014	–	396	1,726	98	2,220
Charge for the year	–	497	2,574	98	3,169
<b>At 31 August 2015</b>	<u>–</u>	<u>893</u>	<u>4,300</u>	<u>196</u>	<u>5,389</u>
<b>NET BOOK VALUE</b>					
<b>At 31 August 2015</b>	<u>285,185</u>	<u>1,637</u>	<u>8,685</u>	<u>295</u>	<u>295,802</u>
At 31 August 2014	<u>285,185</u>	<u>1,584</u>	<u>6,899</u>	<u>393</u>	<u>294,061</u>

#### 6. STOCKS

	2015	2014
	£	£
Stock	<u>7,978</u>	<u>8,375</u>



# BAMFORD COMMUNITY SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

### 7. DEBTORS

	2015	2014
	£	£
Trade debtors	608	-
Prepayments and accrued income	260	273
	<u>868</u>	<u>273</u>

### 8. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Bank loans	3,056	-
Trade creditors	14,616	15,757
Other creditors including taxation and social security: PAYE and social security	797	1,531
VAT	8,361	6,087
Other creditors	1,930	2,037
Accruals and deferred income	<u>57,662</u>	<u>13,557</u>
	<u>68,750</u>	<u>23,212</u>
	<u>86,422</u>	<u>38,969</u>

### 9. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Bank loans	<u>84,397</u>	<u>90,000</u>

### 10. RELATED PARTY TRANSACTIONS

The management committee purchase items from the business. All transactions are at open market value. No other transactions with related parties were undertaken such as required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 11. SHARE CAPITAL

	2015	2014
	£	£
At 1 September 2014	264,250	264,250
Shares issued	2,250	-
At 31 August 2015	<u>266,500</u>	<u>264,250</u>
Amounts presented in equity	<u>266,500</u>	<u>264,250</u>

# BAMFORD COMMUNITY SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

### 12. RESERVES

	<b>Profit and loss account</b>
	£
Balance brought forward	(28,700)
Loss for the year	<u>(16,375)</u>
Balance carried forward	<u><u>(45,075)</u></u>

**BAMFORD COMMUNITY SOCIETY LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 AUGUST 2015**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent accountant's report on page 2.**

# BAMFORD COMMUNITY SOCIETY LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
<b>REVENUE</b>			
		<b>349,478</b>	277,617
<b>COST OF SALES</b>			
Opening stock		8,375	–
Purchases		154,971	136,167
Pub Entertainments		6,149	4,770
		<u>169,495</u>	<u>140,937</u>
Closing stock		<u>(7,978)</u>	<u>(8,375)</u>
		<b>161,517</b>	132,562
<b>GROSS PROFIT</b>		<b>187,961</b>	145,055
<b>GROSS PROFIT PERCENTAGE</b>		<b>53.8%</b>	52.3%
<b>OVERHEADS</b>			
Wages and salaries		153,303	119,873
Agency staff		13,204	–
Rates and water		4,994	5,438
Light and heat		20,247	17,486
Insurance		4,513	3,589
Repairs and maintenance (allowable)		8,390	25,838
Consumables		–	17,717
Travel and subsistence		138	469
Telephone		720	363
Printing, stationery and postage		1,709	1,249
Staff training		151	176
Sundry expenses		2,723	–
Laundry and cleaning		2,959	–
Donations		791	–
Sundry expenses		170	182
Waste Disposal		1,901	–
Advertising		2,760	1,393
Legal and professional fees		–	620
Other professional fees		1,810	–
Accountancy fees		1,424	750
Depreciation		3,169	2,220
Bank charges		1,254	2,047
		<u>226,330</u>	<u>199,410</u>
<b>LOSS ON SOCIETY TRADING</b>		<b>(38,369)</b>	(54,355)
Donations and fundraising		997	2,355
Grants received		9,566	27,167
Post Office income		15,371	–
<b>OPERATING LOSS</b>		<b>(12,435)</b>	(24,833)
Bank interest receivable		67	187
		<u>(12,368)</u>	<u>(24,646)</u>
Interest on other loans		(4,007)	(3,975)
<b>LOSS ON ORDINARY ACTIVITIES</b>		<b>(16,375)</b>	<u>(28,621)</u>

**BAMFORD COMMUNITY SOCIETY LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 AUGUST 2015**

**OTHER OPERATING INCOME**

Donations and fundraising	997	2,355
Grants received	9,566	27,167
Post Office income	<u>15,371</u>	<u>—</u>
	<u>25,934</u>	<u>29,522</u>