

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
GARDENERS REST COMMUNITY SOCIETY LTD**

DRAFT

**Contents of the Financial Statements
for the Year Ended 30 September 2023**

	Page
Company Information	1
Report of the Directors	2
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	7
Chartered Accountants' Report	10
Trading and Profit and Loss Account	11

GARDENERS REST COMMUNITY SOCIETY LTD

**Company Information
for the Year Ended 30 September 2023**

DIRECTORS:

**Mark Beckles Willson
Andy Crowther
Janet Ridler
Andy Parsons
Lawrence Whyte**

SECRETARY:

Mark Beckles Willson

REGISTERED OFFICE:

**The Gardeners Rest
105 Neepsend Lane
Sheffield
South Yorkshire
S3 8AT**

REGISTERED NUMBER:

RS007393 (England and Wales)

ACCOUNTANTS:

**C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE**

GARDENERS REST COMMUNITY SOCIETY LTD

Report of the Directors for the Year Ended 30 September 2023

REPORT OF THE COMMITTEE for the Year ended 30 September 2023

The committee present their report with the financial statements of the society for the year ended 30 September 2023.

SOCIETY DETAILS

The community benefit society was registered with the FCA on 2 September 2016 and commenced trading on 18 April 2017.

REVIEW OF BUSINESS

Objectives and Activities

The Gardeners Rest is a traditional local pub serving real ale, is a music venue and a place for socially inclusive activities. The objective over the past year has been to solidify and build on the work restoring the levels of trade and social inclusion activities to pre covid levels.

The Board looked to the future by developing a medium-term plan with the following key objectives. This was approved by the March AGM and work has progressed during the remainder of the year.

1. Understand the profile of our clients better through research.
2. Significantly improve marketing and communication with clients and shareholders to build sales, engagement and loyalty.
3. Engage a better cross-section of our customer base at a deeper level and stronger affinity within the pub.
4. Significantly develop the range and engagement in community and social inclusion activities in the pub.
5. Reduce our environmental impact, especially energy costs for heating and cellar cooling.
6. Review staff/Board/volunteer roles in terms of policies and practices for engagement, and development.
7. Review opening times particularly in relation to music sessions.

Resources and Enabling Objectives

1. Ensure that we have the right, well trained staff team in place to deliver first rate on-going results
2. Create a Capital investment plan
3. Create a financial plan and monitoring system

Achievement and Performance

The financial results have been very solid for the year, confirming the strong sustainability for the pub. This is the first year when the pub has not received any grant funding but has worked entirely from its own commercially generated income. In that context, a net profit result comparable to the previous year is a significant achievement.

Reserves and Risk

The main risks we have considered are:

1. Pressure on turnover due to the cost of living crisis which may cut in progressively over time.
2. Ongoing increase in the cost of fuel.
3. Possible impact of road and parking changes in the immediate vicinity of the pub.

GARDENERS REST COMMUNITY SOCIETY LTD

**Report of the Directors
for the Year Ended 30 September 2023**

4. Many of the original team of volunteers retiring and not being replaced.

We have addressed these within the plan set out above.

We have developed stronger financial monitoring and budgeting systems and these are reported to every Board meeting and considered appropriately.

Our net Current Assets have increased during the course of this year to almost £53k giving us a strong buffer against even dramatic misfortune.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2022 to the date of this report.

**Mark Beckles Willson
Andy Crowther
Janet Ridler
Andy Parsons**

Other changes in directors holding office are as follows:

**Andy Chaplin - resigned 18 May 2023
Paul Truin - resigned 28 May 2023
Dominic Ridler - resigned 25 March 2023
Lawrence Whyte - appointed 25 March 2023**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Andy Parsons - Director

10 March 2024

GARDENERS REST COMMUNITY SOCIETY LTD**Income Statement
for the Year Ended 30 September 2023**

	Notes	30.9.23 £	30.9.22 £
TURNOVER		365,859	334,617
Cost of sales		286,589	256,158
GROSS PROFIT		79,270	78,459
Administrative expenses		58,159	55,163
		21,111	23,296
Other operating income		1,480	1,586
OPERATING PROFIT	4	22,591	24,882
Interest payable and similar expenses		6,644	3,899
PROFIT BEFORE TAXATION		15,947	20,983
Tax on profit		4,199	3,996
PROFIT FOR THE FINANCIAL YEAR		11,748	16,987

The notes form part of these financial statements

**Balance Sheet
30 September 2023**

		30.9.23		30.9.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		285,165		291,319
CURRENT ASSETS					
Stocks		5,978		8,300	
Debtors	6	3,544		3,633	
Cash at bank		95,033		67,772	
		<u>104,555</u>		<u>79,705</u>	
CREDITORS					
Amounts falling due within one year	7	46,580		44,277	
NET CURRENT ASSETS			<u>57,975</u>		<u>35,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>343,140</u>		<u>326,747</u>
CREDITORS					
Amounts falling due after more than one year	8		32,661		35,691
NET ASSETS			<u>310,479</u>		<u>291,056</u>
CAPITAL AND RESERVES					
Called up share capital	9		206,325		198,650
Retained earnings			104,154		92,406
SHAREHOLDERS' FUNDS			<u>310,479</u>		<u>291,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued
30 September 2023**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2024 and were signed on its behalf by:

Andy Parsons - Director

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**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

GARDENERS REST COMMUNITY SOCIETY LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 9).

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	7,738	7,193
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2022	293,664	24,775	318,439
Additions	-	1,584	1,584
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	293,664	26,359	320,023
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 October 2022	14,263	12,857	27,120
Charge for year	2,937	4,801	7,738
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	17,200	17,658	34,858
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 30 September 2023	276,464	8,701	285,165
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2022	279,401	11,918	291,319
	<u> </u>	<u> </u>	<u> </u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Other debtors	3,544	3,633
	<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Bank loans and overdrafts	7,000	7,000
Trade creditors	9,459	13,874
Taxation and social security	18,691	14,533
Other creditors	11,430	8,870
	<u>46,580</u>	<u>44,277</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.23	30.9.22
	£	£
Bank loans	17,702	24,702
Other creditors	14,959	10,989
	<u>32,661</u>	<u>35,691</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.9.23	30.9.22
Number:	Class:	Nominal value:	£	£
245,700	Ordinary	£1	<u>206,325</u>	<u>198,650</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
GARDENERS REST COMMUNITY SOCIETY LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GARDENERS REST COMMUNITY SOCIETY LTD for the year ended 30 September 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of GARDENERS REST COMMUNITY SOCIETY LTD, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GARDENERS REST COMMUNITY SOCIETY LTD and state those matters that we have agreed to state to the Board of Directors of GARDENERS REST COMMUNITY SOCIETY LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GARDENERS REST COMMUNITY SOCIETY LTD and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that GARDENERS REST COMMUNITY SOCIETY LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GARDENERS REST COMMUNITY SOCIETY LTD. You consider that GARDENERS REST COMMUNITY SOCIETY LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GARDENERS REST COMMUNITY SOCIETY LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE**

Date:

This page does not form part of the statutory financial statements

GARDENERS REST COMMUNITY SOCIETY LTD

**Trading and Profit and Loss Account
for the Year Ended 30 September 2023**

	30.9.23		30.9.22	
	£	£	£	£
Turnover				
Bar sales	365,859		325,960	
Grant income	-		8,657	
	<hr/>	365,859	<hr/>	334,617
Cost of sales				
Bar purchases	156,662		141,149	
Consumables	1,492		1,472	
Food purchases	7,871		5,232	
Computing & card processing	6,117		2,754	
Wages & NIC	113,413		104,367	
Social security	81		41	
Pensions	953		1,143	
	<hr/>	286,589	<hr/>	256,158
GROSS PROFIT		79,270		78,459
Other income				
Grant income		1,480		1,586
		<hr/>		<hr/>
		80,750		80,045
Expenditure				
Rates and water	4,952		11,165	
Light and heat	6,727		6,311	
Telephone	1,090		1,119	
Post,stationery & office costs	195		2,466	
Advertising	658		744	
Travelling	440		1,528	
Licences and insurance	4,197		2,793	
Safety & security	10,301		8,681	
Repairs and renewals	6,769		5,116	
Music & entertainment	3,788		2,842	
Cleaning costs	8,996		3,105	
Subscriptions	390		575	
Sundry expenses	70		50	
Accountancy	875		475	
Payroll fees	420		420	
Donations	-		191	
	<hr/>	49,868	<hr/>	47,581
Carried forward		30,882		32,464

This page does not form part of the statutory financial statements

GARDENERS REST COMMUNITY SOCIETY LTD**Trading and Profit and Loss Account
for the Year Ended 30 September 2023**

	30.9.23		30.9.22	
	£	£	£	£
Brought forward		30,882		32,464
Finance costs				
Bank charges	553		389	
Other loan interest	454		429	
Shareholder interest	6,190		3,470	
		<u>7,197</u>		<u>4,288</u>
		23,685		28,176
Depreciation				
Freehold property	2,937		2,937	
Fixtures and fittings	4,801		4,256	
		<u>7,738</u>		<u>7,193</u>
NET PROFIT		<u><u>15,947</u></u>		<u><u>20,983</u></u>

This page does not form part of the statutory financial statements