

**REPORT OF THE COMMITTEE AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019  
FOR  
THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

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for the Year Ended 30 September 2019**

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**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**SOCIETY INFORMATION  
for the Year Ended 30 September 2019**

**OFFICERS:** Jan Brears  
Mark Beckles Willson  
Andy Crowther  
Andy Chaplin  
Ian Sewerin  
Jill Deeley-Noades  
Janet Ridler

**SECRETARY:** Andy Chaplin

**REGISTERED OFFICE:** The Gardeners Rest  
105 Neepsend Lane  
Sheffield  
S3 8AT

**REGISTERED NUMBER:** 7393

**ACCOUNTANTS:** Hodgson & Oldfield  
20 Paradise Square  
Sheffield  
S1 2DE

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**REPORT OF THE COMMITTEE  
for the Year Ended 30 September 2019**

The committee present their report with the financial statements of the society for the year ended 30 September 2019.

**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**

Our objective over the past year has been to improve The Gardeners Rest profitably such that from 2019/20 we can run the pub without grant income whilst continuing to develop it for community use and preserving its unique character.

**Achievement and Performance**

The Gardeners Rest is a traditional local pub serving real ale, a music venue and a place for activities.

In the last year we have replaced the rear windows, had major electrical improvements, refurbished the upstairs toilet and created a new meeting room upstairs. We were Sheffield CAMRA 2019 pub of the year, remain in the Good Beer Guide and retain Cask Marque accreditation. Our social inclusion work continues to develop – most notably now with Freeman College.

**Financial Review**

The society made a trading profit of £40,754 in the year. In December 2019, it was three years since the majority of the shareholders first invested and we have provided for £6,447 for shareholder interest and in 2020 we have started to repay some of those investors who wanted to withdraw investments.

**COMMITTEE**

The committee members shown below have held office during the whole of the period from 1 October 2018 to the date of this report.

Andy Crowther  
Jan Brears  
Mark Beckles Willson  
Andy Chaplin

Other changes in committee members holding office are as follows:

Harry Welburn - resigned 16 March 2019  
Phil Vintin - resigned 16 March 2019  
Janet Carter – appointed 16 March 2019, resigned 16 May 2019  
Jill Deeley-Noades - appointed 16 March 2019  
Ian Sewerin - appointed 16 March 2019  
Janet Ridler - appointed 16 March 2019  
Mark Powell (for Yes2Ventures Ltd) – resigned 31 March 2019  
Dan Carter (for Yes2Ventures Ltd) - appointed 1 April 2019, resigned 30 September 2019

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**REPORT OF THE COMMITTEE  
for the Year Ended 30 September 2019**

**RESERVES AND RISK**

The Committee have considered the risks posed to the company by competition and by change of government policy. We are satisfied that we are vigilant in monitoring these risks, and that our business development strategy will increase the company's chances of increasing its financial stability.

**ON BEHALF OF THE COMMITTEE:**



.....  
Andy Chaplin – Secretary



.....  
Jan Brears - Treasurer



.....  
Mark Beckles Willson - Chair

Date: 14 March 2020

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
for the Year Ended 30 September 2019**

	Notes	30.9.19 £	30.9.18 £
<b>TURNOVER</b>		382,757	246,839
Cost of sales		<u>289,294</u>	<u>204,049</u>
<b>GROSS PROFIT</b>		93,463	42,790
Administrative expenses		<u>56,637</u>	<u>56,538</u>
		36,826	(13,748)
Other operating income		<u>12,500</u>	<u>25,480</u>
<b>OPERATING PROFIT</b>	4	49,326	11,732
Interest payable and similar expenses		<u>8,572</u>	<u>2,448</u>
<b>PROFIT BEFORE TAXATION</b>		40,754	9,284
Tax on profit		<u>500</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		40,254	9,284
Retained earnings at beginning of year		3,855	(5,429)
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>44,109</u>	<u>3,855</u>

The notes form part of these financial statements



**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED (REGISTERED NUMBER: 7393)**

**BALANCE SHEET  
30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		295,932		286,477
<b>CURRENT ASSETS</b>					
Stocks		4,000		1,210	
Debtors	6	1,704		1,565	
Cash at bank and in hand		<u>69,294</u>		<u>27,820</u>	
			74,998		30,595
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>45,507</u>		<u>34,107</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>29,491</u>		<u>(3,512)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			325,423		282,965
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>35,614</u>		<u>36,310</u>
<b>NET ASSETS</b>			<u>289,809</u>		<u>246,655</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		245,700		242,800
Retained earnings			<u>44,109</u>		<u>3,855</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>289,809</u>		<u>246,655</u>

The officers of the committee acknowledge their responsibilities for:

- (a) ensuring that the society keeps proper accounting records which comply with Section 75 of the Co-operative and Community Benefit Societies Act 2014,
- (b) establishing and maintaining a satisfactory system of its books and accounts, its cash holdings and all its receipts and remittances in order to comply with Section 75 of the Co-operative and Community Benefit Societies Act 2014, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 79 and 80 and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as applicable to the society.

The notes form part of these financial statements

THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED (REGISTERED NUMBER: 7393)

BALANCE SHEET - continued  
30 September 2019

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

The financial statements were approved by the Committee on 14 March 2020 and were signed on its behalf by:



.....  
Andy Chaplin - Secretary



.....  
Mark Beckles Willson - Officer



.....  
Jan Brears - Officer

The notes form part of these financial statements



**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

The Gardeners Rest Community Society Limited is a community benefit society, which is registered with the FCA (no 7393), in England. The society is limited by shares and the address of the registered office is 105 Neepsend Lane, Sheffield S3 8AT.

The Gardeners Rest Community Society Limited meets the definition of a public benefit entity under FRS102.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

Plant and machinery etc	- 25% on cost
Land and buildings	- 1% 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.

**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.

**Grants**

Grants received are recognised as income when received or receivable except where the grant imposes specified future performance-related conditions. Any grants received with imposed future conditions are recognised as liabilities.

**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.

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 10).

Total staff costs during the year were £101,055. (2018: £77,795).

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.19	30.9.18
	£	£
Depreciation - owned assets	<u>4,537</u>	<u>3,090</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2018	284,773	4,823	289,596
Additions	<u>7,947</u>	<u>6,045</u>	<u>13,992</u>
At 30 September 2019	<u>292,720</u>	<u>10,868</u>	<u>303,588</u>
<b>DEPRECIATION</b>			
At 1 October 2018	2,610	509	3,119
Charge for year	<u>2,848</u>	<u>1,689</u>	<u>4,537</u>
At 30 September 2019	<u>5,458</u>	<u>2,198</u>	<u>7,656</u>
<b>NET BOOK VALUE</b>			
At 30 September 2019	<u>287,262</u>	<u>8,670</u>	<u>295,932</u>
At 30 September 2018	<u>282,163</u>	<u>4,314</u>	<u>286,477</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19	30.9.18
	£	£
Trade debtors	-	75
Other debtors	<u>1,704</u>	<u>1,490</u>
	<u>1,704</u>	<u>1,565</u>

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2019**

7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			30.9.19	30.9.18
				£	£
	Trade creditors			13,463	7,293
	Taxation and social security			15,605	5,910
	Other creditors			<u>16,439</u>	<u>20,904</u>
				<u>45,507</u>	<u>34,107</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			30.9.19	30.9.18
				£	£
	Other creditors			<u>35,614</u>	<u>36,310</u>
	Amounts falling due in more than five years:				
	Repayable by instalments				
	Other loans more 5yrs instal			<u>595</u>	<u>7,738</u>
9.	<b>CALLED UP SHARE CAPITAL</b>				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	30.9.19	30.9.18
				£	£
	245,700	Ordinary	£1	<u>245,700</u>	<u>242,800</u>

2,900 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.



**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF  
THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

We report on the accounts of The Gardeners Rest Community Society Limited for the year ended 30 September 2019, which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the members as a body in accordance with the terms of our engagement. Our reporting work has been undertaken so that we might state to the society's members those matters that 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 society's members as a body for our work, for this report or the opinions we have formed.

**Management Committee's responsibility for the accounts**

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.

**Reporting Accountants' responsibility**

It is our responsibility to carry out procedures designed to enable us to report our opinion under s85 of the Co-operative and Community Benefit Societies Act 2014. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of our review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF  
THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**Conclusion**

Based on our review, nothing has come to our attention that causes us not to believe that, in our opinion:

- the accounts are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- 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 Co-operative and Community Benefit Societies Act 2014 and United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- the society satisfied the conditions for exemption from an audit of the accounts for the year specified in the Co-operative and Community Benefit Societies Act 2014, s84(1), as amended by the Co-operative and Community Benefit Societies Act 2014 (Amendments to Audit Requirements) Order 2018 and did not, at any time within that year, fall within any of the categories of societies not entitled to the exemption specified in s84(3) and (4).

*Hodgson & Oldfield*

Hodgson & Oldfield  
Accountants and Registered Auditors  
20 Paradise Square  
Sheffield  
S1 2DE

Date: 14 March 2020



**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
for the Year Ended 30 September 2019**

	30.9.19		30.9.18	
	£	£	£	£
<b>Turnover</b>				
Bar sales	381,396		245,556	
Miscellaneous sales	<u>1,361</u>		<u>1,283</u>	
		382,757		246,839
<b>Cost of sales</b>				
Opening stock	1,210		1,210	
Bar purchases	189,339		125,289	
Consumables	1,690		965	
Wages & NIC	100,549		77,555	
Pensions	<u>506</u>		<u>240</u>	
	293,294		205,259	
Closing stock	<u>(4,000)</u>		<u>(1,210)</u>	
		<u>289,294</u>		<u>204,049</u>
<b>GROSS PROFIT</b>		93,463		42,790
<b>Other income</b>				
Grant income	12,500		25,000	
Donations	<u>-</u>		<u>480</u>	
		<u>12,500</u>		<u>25,480</u>
		105,963		68,270
<b>Expenditure</b>				
Rates and water	11,651		7,632	
Light and heat	6,309		5,557	
Telephone	970		1,452	
Post, stationery & office costs	1,559		1,169	
Advertising	995		819	
Travelling	3,611		3,344	
Licences and insurance	3,433		1,525	
Safety & security	1,571		1,535	
Repairs & renewals	3,937		10,136	
Music & entertainment	6,173		6,306	
Cleaning costs	1,695		2,466	
Subscriptions	464		271	
Garden consumables	332		235	
Computer costs	246		75	
Sundry expenses	2,584		2,494	
Miscellaneous	4,030		7,093	
Payroll fees	381		315	
Accountancy	<u>600</u>		<u>600</u>	
	<u>50,541</u>		<u>53,024</u>	
Carried forward	50,541	105,963	53,024	68,270

This page does not form part of the statutory financial statements

**THE GARDENERS REST COMMUNITY SOCIETY  
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
for the Year Ended 30 September 2019**

	30.9.19		30.9.18	
	£	£	£	£
Brought forward	50,541	105,963	53,024	68,270
Legal & professional fees	<u>200</u>		<u>1,200</u>	
		<u>50,741</u>		<u>54,224</u>
		55,222		14,046
<b>Finance costs</b>				
Bank charges	1,359		454	
Crowdfunder fees	-		(1,230)	
Other loan interest	2,125		2,448	
Shareholder interest	<u>6,447</u>		<u>-</u>	
		<u>9,931</u>		<u>1,672</u>
		45,291		12,374
<b>Depreciation</b>				
Freehold property	2,848		2,610	
Plant & equipment	<u>1,689</u>		<u>480</u>	
		<u>4,537</u>		<u>3,090</u>
<b>NET PROFIT</b>		<u><u>40,754</u></u>		<u><u>9,284</u></u>

This page does not form part of the statutory financial statements