

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
GARDENERS REST COMMUNITY SOCIETY LTD

Contents of the Financial Statements
for the Year Ended 30 September 2021

	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 2021

DIRECTORS:

Jan Brears (Treasurer)
Mark Beckles Wilson
Andy Crowther
Andy Chaplin
Ian Sewerin
Jill Deeley - Noades
Janet Ridler
Paul Truin
Barry Wheatley

SECRETARY:

Andy Chaplin

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 2021

The committee present their report with the financial statements of the society for the year ended 30 September 2021.

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 manage the Gardeners Rest during the various stages of Covid-19 business restrictions such that we safeguard shareholder investment, manage staff and resources and ensure that we remain financially viable.

Achievement and Performance

2020-21 was another challenging year. October 2020 included periods of Tier2 and Tier3 restrictions and in November we were in lock-down but provided a click and collect service. In December we had some limited opening and in January to April 2021 we were in national lock-down but we still offered click-and-collect or deliveries as guidance allowed. April saw table service in the garden, May and June had indoor table service too. July and August saw us returning to normal service, although business was much reduced from previous years and in September we also restarted music events in the pub.

Financial Review

Sales for the year were £119k which was considerably less than the previous year and about a third of a normal year. However, we had a great deal of grant support in the year - £35k from the Coronavirus Job Retention Scheme, £43k in business support and lock-down payments, £24k from Power to Change for general business support, £17k from Power to Change to part-fund a new roof and £4k in rates relief.

Overall, after corporation tax of £5k we made a profit of £22k. We are still benefiting from not having to make repayments on our Bounce Back Loan until March 2022 and we envisage that trading will be difficult over the 2021/22 winter months but we are still confident that the pub can remain a viable community business.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2020 to the date of this report.

Jan Brears (Treasurer)
Mark Beckles Wilson
Andy Crowther
Andy Chaplin
Ian Sewerin
Jill Deeley - Noades
Janet Ridler
Paul Truin
Barry Wheatley

Report of the Directors
for the Year Ended 30 September 2021

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.

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 Chaplin - Director

Date: 21st April 2022
.....

GARDENERS REST COMMUNITY SOCIETY LTD

Income Statement
for the Year Ended 30 September 2021

	Notes	30.9.21 £	30.9.20 £
TURNOVER		241,559	271,815
Cost of sales		141,222	203,678
GROSS PROFIT		100,337	68,137
Administrative expenses		69,992	45,946
OPERATING PROFIT	4	30,345	22,191
Interest payable and similar expenses		3,038	3,823
PROFIT BEFORE TAXATION		27,307	18,368
Tax on profit		5,486	4,061
PROFIT FOR THE FINANCIAL YEAR		21,821	14,307

The notes form part of these financial statements

Balance Sheet
30 September 2021

	Notes	30.9.21		30.9.20	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		291,368		292,928
CURRENT ASSETS					
Stocks		7,560		5,288	
Debtors	6	1,218		4,563	
Cash at bank		101,223		72,566	
		<u>110,001</u>		<u>82,417</u>	
CREDITORS					
Amounts falling due within one year	7	72,673		43,826	
			<u>37,328</u>		<u>38,591</u>
NET CURRENT ASSETS					
			<u>328,696</u>		<u>331,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>328,696</u>		<u>331,519</u>
CREDITORS					
Amounts falling due after more than one year	8		43,227		53,171
			<u>285,469</u>		<u>278,348</u>
NET ASSETS					
			<u>285,469</u>		<u>278,348</u>
CAPITAL AND RESERVES					
Called up share capital	9		210,050		224,750
Retained earnings			75,419		53,598
			<u>285,469</u>		<u>278,348</u>
SHAREHOLDERS' FUNDS					
			<u>285,469</u>		<u>278,348</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

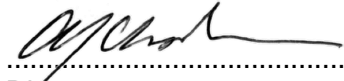
The directors acknowledge their responsibilities for:

- (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.

Balance Sheet - continued
30 September 2021

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 on21st April 2022..... and were signed on its behalf by:


.....
Director

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 - at varying rates 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 20213. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 13).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	6,289	5,982
	<u> </u>	<u> </u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2020	293,664	12,902	306,566
Additions	-	4,729	4,729
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2021	293,664	17,631	311,295
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 October 2020	8,389	5,249	13,638
Charge for year	2,937	3,352	6,289
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2021	11,326	8,601	19,927
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 30 September 2021	282,338	9,030	291,368
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2020	285,275	7,653	292,928
	<u> </u>	<u> </u>	<u> </u>

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

	30.9.21	30.9.20
	£	£
Trade debtors	293	2,992
Other debtors	925	1,571
	<u> </u>	<u> </u>
	1,218	4,563
	<u> </u>	<u> </u>

GARDENERS REST COMMUNITY SOCIETY LTD

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Trade creditors	35,556	7,354
Taxation and social security	9,639	5,168
Other creditors	27,478	31,304
	<u>72,673</u>	<u>43,826</u>

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

	30.9.21	30.9.20
	£	£
Bank loans	35,000	-
Other creditors	8,227	53,171
	<u>43,227</u>	<u>53,171</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.21	30.9.20
Number:	Class:	Nominal value:	£	£
245,700	Ordinary	£1	<u>210,050</u>	<u>224,750</u>

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

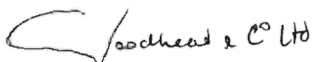
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GARDENERS REST COMMUNITY SOCIETY LTD for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's 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: **31st March 2022**
.....

GARDENERS REST COMMUNITY SOCIETY LTD

Trading and Profit and Loss Account
for the Year Ended 30 September 2021

	30.9.21		30.9.20	
	£	£	£	£
Turnover				
Bar sales	118,707		199,025	
Miscellaneous sales	-		1,332	
Grant income	122,852		71,458	
	<u> </u>	241,559	<u> </u>	271,815
 Cost of sales				
Bar purchases	53,381		88,027	
Consumables	701		771	
Food purchases	1,165		2,827	
Wages & NIC	85,096		111,248	
Pensions	879		805	
	<u> </u>	141,222	<u> </u>	203,678
 GROSS PROFIT		100,337		68,137
 Expenditure				
Rates and water	8,761		9,857	
Light and heat	3,759		6,599	
Telephone	1,083		1,016	
Post,stationery & office costs	1,779		694	
Advertising	91		280	
Travelling	200		2,518	
Licences and insurance	3,012		1,690	
Safety & security	3,640		1,546	
Repairs and renewals	37,517		3,449	
Music & entertainment	65		2,510	
Cleaning costs	1,657		1,723	
Subscriptions	868		903	
Garden costs	-		37	
Computer costs	808		809	
Sundry expenses	38		5,555	
Accountancy	425		600	
	<u> </u>	63,703	<u> </u>	39,786
		<u> </u>		<u> </u>
		36,634		28,351
 Finance costs				
Bank charges	-		178	
Other loan interest	1,417		2,137	
Shareholder interest	1,621		1,686	
	<u> </u>	3,038	<u> </u>	4,001
 Carried forward		<u> </u>		<u> </u>
		33,596		24,350

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 2021

	30.9.21		30.9.20	
	£	£	£	£
Brought forward		33,596		24,350
Depreciation				
Freehold property	2,937		2,931	
Fixtures and fittings	3,352		3,051	
		<u>6,289</u>	<u>3,051</u>	<u>5,982</u>
NET PROFIT		<u><u>27,307</u></u>		<u><u>18,368</u></u>

This page does not form part of the statutory financial statements