

**THE GARDENERS REST COMMUNITY SOCIETY
LIMITED**

**REPORT OF THE COMMITTEE
for the Year ended 30 September 2018**

The committee present their report with the financial statements of the society for the year ended 30 September 2018.

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 purchase The Gardeners Rest so that we can develop it for community use whilst 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 the function room has been refurbished, the stairs have been carpeted, a new till has been installed, stock control has been brought in-house and financial control has been improved. Our social media and web presence has been expanded; we remain in the Good Beer Guide and have achieved Cask Marque accreditation. We hosted more events than last year and we still provide work experience for people who would otherwise be socially excluded.

Financial Review

The society made a profit of £9,284 in the year. The profit in the first six months was £2,719 but with increased sales and tighter management control the 2nd half of the year showed a profit of £6,565.

COMMITTEE

The committee members shown below have held office during the whole of the period from 1 October 2017 to the date of this report:

M O Powell
C Olewicz

Other changes in committee members holding office are as follows:

A Bailey	- resigned 1 September 2018
D Carter	- resigned 24 March 2018
N Williams	- resigned 21 December 2017
J Brears	- appointed 24 March 2018
P Vintin	- appointed 24 March 2018
H Welburn	- appointed 24 March 2018
M Beckles Willson	- appointed 24 March 2018
A Crowther	- appointed 24 March 2018
A Chaplin	- co-opted 21 June 2018

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:

Signed: M O Powell - Secretary

Date: 27th February 2019

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**STATEMENT OF INCOME AND RETAINED EARNINGS
for the Period 1 October 2017 to 30 September 2018**

Notes	Year Ended 30.09.2018 £	02.09.2016 to 30.09.2017 £
TURNOVER	246,839	100,768
Cost of sales	<u>204,049</u>	<u>80,837</u>
GROSS PROFIT	42,790	19,931
Administrative expenses	<u>56,538</u>	<u>39,810</u>
	(13,748)	(19,879)
Other operating income	<u>25,480</u>	<u>14,450</u>
OPERATING PROFIT/(LOSS)	11,732	(5,429)
Interest payable & similar expenses	<u>2,448</u>	<u>0</u>
PROFIT/(LOSS) BEFORE TAXATION	9,284	(5,429)
Tax on profit	<u>0</u>	<u>0</u>
PROFIT/(LOSS) FOR THE YEAR	9,284	(5,429)
Retained Earnings at start of year	(5,429)	0
Retained Earnings at end of year	3,855	(5,429)

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

**BALANCE SHEET
30 September 2018**

	Notes	At 30.09.2018		At 30.09.2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets			286,477		1,061
CURRENT ASSETS					
Stocks		1,210		1,210	
Debtors		1,565		713	
Cash at bank and in hand		<u>27,820</u>		<u>279,758</u>	
		30,595		281,681	
CREDITORS					
Amounts falling due within one year		34,107		50,571	
NET CURRENT (LIABILITIES) ASSETS			(3,512)		231,110
TOTAL ASSETS LESS CURRENT LIABILITIES			282,965		232,171
CREDITORS					
Amounts falling due after more than one year			<u>36,310</u>		-
NET ASSETS			<u>246,655</u>		<u>232,171</u>
CAPITAL AND RESERVES					
Called up share capital			242,800		237,600
Retained earnings			<u>3,855</u>		<u>(5,429)</u>
SHAREHOLDERS' FUNDS			<u>246,655</u>		<u>232,171</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
- c) 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 requirement of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as applicable to the society.

The financial statements were approved by the Committee on 27th February 2019 and were signed on its behalf by

M O Powell - Secretary

M Beckles Willson - Officer

J Brears - Officer