

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
EAST BOLDRE COMMUNITY STORES LIMITED
(REGISTERED UNDER THE CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014)
COMPANY NUMBER RS008481

EAST BOLDRE COMMUNITY STORES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
The Report of the Management Committee	1
Statement of Management Committee's Responsibilities	2
Report of the Accountants	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	7
Notes to the Financial Statements	8
Trading Profit and Loss Account	11

EAST BOLDRE COMMUNITY STORES LIMITED

**THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024**

The Management Committee has pleasure in presenting its report and unaudited financial statements of the company for the year ended 31 March 2024.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of a community shop.

MANAGEMENT COMMITTEE

The following members have served on the management committee during the whole of the period from 1 April 2023 to the date of this report:-

Mike Hawker - Chair
Alison Moore-Gwyn - Secretary

Other changes to the management committee are as follows:

Malvena Stuart Taylor – appointed 18 November 2023
Simon Ricketts – appointed 18 November 2023
Annette Hayward – appointed 6 June 2024
Davina Downes – appointed 7 June 2024
Nick Thompson – resigned 3 February 2024
Anna Rostand - resigned 11 July 2023
David Moore-Gwyn – resigned 18 November 2023
Rebecca Gabzdyl – resigned 16 May 2024
Judith Richardson – resigned 13 May 2024

ON BEHALF OF THE BOARD:

.....
Mike Hawker - Chair

.....
Alison Moore Gwynn - Secretary

.....
Malvena Stuart Taylor - Trustee

Date:

REGISTERED OFFICE:

East Boldre Community Stores Limited
Chapel Stores
Chapel Lane
East Boldre
Brockenhurst
Hampshire
SO42 7WP

EAST BOLDRE COMMUNITY STORES LIMITED

**STATEMENT OF THE MANAGEMENT COMMITTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The committee is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of the company and of the Income and Expenditure for that period. In preparing the committee are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in business.

The committee are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Co-Operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

EAST BOLDRE COMMUNITY STORES LIMITED

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE MEMBERS OF
EAST BOLDRE COMMUNITY STORES LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

In accordance with the engagement terms, and in order to assist you to fulfil your duties under S75 of the Co-Operative and Community Benefit Societies Act 2014, we have compiled the financial statements of the company for the year ended 31 March 2024 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the accounting records and information and explanations you have given us.

This report is made to the company's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the members that we have done so and state those matters that we have agreed to state to them in this 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 company and its members, as a body, for our work or for this report.

Respective Responsibilities of Committee and Reporting Accountant

The company's officers are responsible for the preparation of the financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion. Fawcetts LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide the only assurances expressed in our opinion.

Opinion

In our opinion:

- a) The financial statements are in agreement with the accounting records kept by the company under S75 of the Co-Operative and Community Benefit Societies Act 2014.
- b) Having regard only to, and on the basis of, information contained in these accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements of the applicable legislation, and
- c) The company satisfied the conditions for exemption from audit of the financial statements for the period specified in S84(1) of the Co-Operative and Community Benefit Societies Act 2014 and did not, at any time within that period, fall within any of the categories of entities not entitled to exemption specified in S84(3) of that Act.

Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

Date:

EAST BOLDRE COMMUNITY STORES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
TURNOVER		28,589	-
Cost of sales		<u>21,721</u>	<u>-</u>
GROSS PROFIT		6,868	-
Administrative expenses		<u>57,490</u>	<u>10,789</u>
		(50,622)	(10,789)
Other operating income		<u>90,831</u>	<u>10,789</u>
PROFIT BEFORE TAXATION	4	40,209	-
Tax on profit		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>40,209</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	5		579,627		-
CURRENT ASSETS					
Stocks		14,529		-	
Debtors	6	7,616		874	
Cash at bank		<u>47,324</u>		<u>261,404</u>	
		69,469		262,278	
CREDITORS					
Amounts falling due within one year	7	<u>383,465</u>		<u>40,156</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(313,996)</u>		<u>222,122</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>265,631</u>		<u>222,122</u>
CAPITAL AND RESERVES					
Called up share capital	8		225,000		221,700
Retained earnings			<u>40,631</u>		<u>422</u>
SHAREHOLDERS' FUNDS			<u>265,631</u>		<u>222,122</u>

The company is satisfied that it is entitled to exemption from the requirement to obtain an audit under Section 84 of the Co-Operative and Community Benefit Societies Act 2014.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with the act.

The officers of the Management Committee acknowledge their responsibilities for:

- a) Ensuring that the company keeps proper accounting records which comply with sections 75 and 76 of the Co-Operative and Community Benefit Societies Act 2014 (the Act);
- b) Establishing and maintaining a satisfactory system of its books of account, its cash holdings and all its receipts and remittances in order to comply with the sections 75 and 76 of the Act, and;
- c) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

The financial statements have been prepared in accordance with Section 1A of FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The annexed financial statements were approved by the Committee on and were signed on its behalf by:

.....
Mike Hawker - Chair

.....
Alison Moore Gwynn - Secretary

.....
Malvena Stuart Taylor - Trustee

The notes form part of these financial statements

EAST BOLDRE COMMUNITY STORES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2022	-	422	422
Changes in equity			
Issue of share capital	<u>221,700</u>	<u>-</u>	<u>221,700</u>
Balance at 31 March 2023	<u>221,700</u>	<u>422</u>	<u>222,122</u>
Changes in equity			
Issue of share capital	3,300	-	3,300
Total comprehensive income	<u>-</u>	<u>40,209</u>	<u>40,209</u>
Balance at 31 March 2024	<u><u>225,000</u></u>	<u><u>40,631</u></u>	<u><u>265,631</u></u>

The notes form part of these financial statements

EAST BOLDRE COMMUNITY STORES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

East Boldre Community Stores Limited is a company registered under the Co-Operative and Community Benefit Societies Act 2014, and is limited by shares. The address of the registered office is Chapel Stores, Chapel Lane, East Boldre, Brockenhurst, Hampshire, SO42 7WP.

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.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

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

Grants

Capital-based grants are recognised in profit and loss on a systematic basis over the useful economic life of the asset.

Tangible fixed assets

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

Land and buildings	- 1% on cost
Plant and machinery	- 15% on reducing balance

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.

EAST BOLDRE COMMUNITY STORES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. **ACCOUNTING POLICIES - continued**

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.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2023 - 5).

4. **PROFIT BEFORE TAXATION**

The profit is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	<u>16,770</u>	<u>-</u>

EAST BOLDRE COMMUNITY STORES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	<u>519,210</u>	<u>77,187</u>	<u>596,397</u>
At 31 March 2024	<u>519,210</u>	<u>77,187</u>	<u>596,397</u>
DEPRECIATION			
Charge for year	<u>5,191</u>	<u>11,579</u>	<u>16,770</u>
At 31 March 2024	<u>5,191</u>	<u>11,579</u>	<u>16,770</u>
NET BOOK VALUE			
At 31 March 2024	<u><u>514,019</u></u>	<u><u>65,608</u></u>	<u><u>579,627</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>7,616</u>	<u>874</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>383,465</u>	<u>40,156</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024 £	2023 £
15,000	Ordinary	£15	<u>225,000</u>	<u>221,700</u>

220 Ordinary shares of £15 each were allotted and fully paid for cash at par during the year.

The shares of the company have the nominal value of £15 each and are not transferable except on death or bankruptcy and are withdrawable at the discretion of the Management Committee.

Shares do not carry any right to dividends or bonus.

EAST BOLDRE COMMUNITY STORES LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	2024		2023	
	£	£	£	£
Sales		28,589		-
Cost of sales				
Purchases	36,250		-	
Closing stock	<u>(14,529)</u>		<u>-</u>	
		<u>21,721</u>		<u>-</u>
GROSS PROFIT		6,868		-
Other income				
Sundry receipts	558		-	
Donations	33,757		2,289	
Grants	<u>56,516</u>		<u>8,500</u>	
		<u>90,831</u>		<u>10,789</u>
		97,699		10,789
Expenditure				
Rates and water	101		-	
Insurance	3,202		509	
Light and heat	463		-	
Wages	4,073		-	
Communication	376		-	
Post and stationery	151		44	
Advertising	1,707		755	
Travelling	43		-	
Repairs and renewals	24,602		-	
Computer costs	706		-	
Sundry expenses	553		269	
Licences	843		-	
Training	498		-	
Accountancy	2,890		2,250	
Bookkeeping	287		-	
Subscriptions	200		320	
Legal and professional fees	-		6,642	
Bank charges	<u>25</u>		<u>-</u>	
		<u>40,720</u>		<u>10,789</u>
Carried forward		56,979		-

This page does not form part of the statutory financial statements

EAST BOLDRE COMMUNITY STORES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT - continued
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Brought forward		56,979		-
Depreciation				
Improvements to property	5,191			
Plant and machinery	<u>11,579</u>		<u>-</u>	
		<u>16,770</u>		<u>-</u>
NET PROFIT		<u>40,209</u>		<u>-</u>

This page does not form part of the statutory financial statements