

REGISTRATION NUMBER: RS008552

Ogbourne Community Pub Society Limited
Unaudited Financial Statements
31 December 2021

Ogbourne Community Pub Society Limited

Financial Statements

Period from 15 January 2021 to 31 December 2021

Contents	Page
Management committee report	1
Independent accountant's report to the society	2
Income statement	3
Statement of financial position	4
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed income statement	9
Notes to the detailed income statement	10

Ogbourne Community Pub Society Limited

Management Committee Report

Period from 15 January 2021 to 31 December 2021

The officers present their report and the unaudited financial statements of the society for the period ended 31 December 2021.

Principal activities

Owning and operating a village community public house

Officers

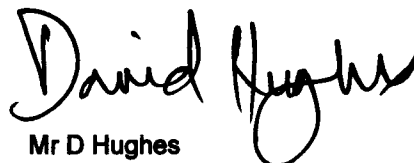
The officers who served the society during the period were as follows:

Mr S Williamson	(Appointed 15 January 2021)
Mr S Basford	(Appointed 15 January 2021)
Mr S Poulton	(Appointed 15 January 2021)
Ms J Whitehead	(Appointed 15 January 2021)
Mr D Hughes	(Appointed 21 January 2021)
Mr J Brown	(Appointed 21 January 2021)
Mr K Hammond	(Appointed 21 January 2021)
Ms H Rochester	(Appointed 21 January 2021)
Mr M Colbourne	(Appointed 21 January 2021)
Mr M France	(Appointed 21 January 2021)
Mr J Simon-Williams	(Served from 1 April 2021 to 12 November 2021)

This report was approved by the management committee on 26/5/22... and signed on behalf of the board by:



Mr S Williamson
Chair



Mr D Hughes
Treasurer



Janice Louise Whitehead
Secretary

Registered office:
Southview
Ogbourne St Andrew
Marlborough
SN8 1SB

Ogbourne Community Pub Society Limited

Independent Accountant's Report to Ogbourne Community Pub Society Limited

Period from 15 January 2021 to 31 December 2021

We report on the financial statements of the society for the period ended 31 December 2021 which comprise the income statement, statement of financial position and the related notes.

Our work has been undertaken so that we might state to the society those matters we are required to state to it in an 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the management committee and independent accountant

The management committee is responsible for the preparation of the financial statements and they consider that an audit is not required for this period and that an independent accountant's report is needed.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis for opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants. Our procedures included a review of the accounting records kept by the society and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the view given by the financial statements.

Opinion

In our opinion:

- a) the financial statements are in agreement with the accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014.
- b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.

DAVID CADWALLADER & CO LIMITED
Chartered Certified Accountants

Suite 3 Bignell Park Barns
Chesterton
Nr Bicester
Oxon
OX26 1TD

Ogbourne Community Pub Society Limited

Income Statement

Period from 15 January 2021 to 31 December 2021

	Note	Period from 15 Jan 21 to 31 Dec 21 £
Turnover		592
Gross profit		<u>592</u>
Administrative expenses		5,154
Other operating income		<u>2,014</u>
Operating loss		(2,548)
Loss before taxation		<u>(2,548)</u>
Tax on loss		<u>-</u>
Loss for the financial period		<u>(2,548)</u>

The society has no other recognised items of income and expenses other than the results for the period as set out above.

The notes on pages 6 to 7 form part of these financial statements.

Ogbourne Community Pub Society Limited

Statement of Financial Position

31 December 2021

	Note	31 Dec 21 £
Current assets		
Cash at bank and in hand		246,197
Creditors: amounts falling due within one year	3	<u>20,995</u>
Net current assets		<u>225,202</u>
Total assets less current liabilities		<u>225,202</u>
Net assets		<u>225,202</u>
Capital and reserves		
Called up share capital		227,750
Profit and loss account		<u>(2,548)</u>
Members funds		<u>225,202</u>

The society 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 society to obtain an audit of its financial statements for the period in question in accordance with the Act.

The officers acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial period and of its income and expenditure for the period 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 society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The statement of financial position
continues on the following page.

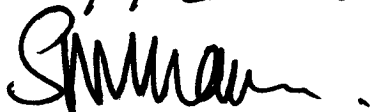
The notes on pages 6 to 7 form part of these financial statements.

Ogbourne Community Pub Society Limited


Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the management committee and authorised for issue on 26/5/22 and are signed on their behalf by:



Mr S Williamson
Chair



Mr D Hughes
Treasurer



Janice Louise Whitehead
Secretary

Registration number: RS008552

The notes on pages 6 to 7 form part of these financial statements.

Ogbourne Community Pub Society Limited

Notes to the Financial Statements

Period from 15 January 2021 to 31 December 2021

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is Southview, Ogbourne St Andrew, Marlborough, SN8 1SB.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

A financial asset or a financial liability is recognised only when the society becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Ogbourne Community Pub Society Limited

Notes to the Financial Statements *(continued)*

Period from 15 January 2021 to 31 December 2021

2. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Creditors: amounts falling due within one year

	31 Dec 21
	£
Bank loans and overdrafts	20,000
Trade creditors	510
Other creditors	485
	<u>20,995</u>

Ogbourne Community Pub Society Limited

Management Information

Period from 15 January 2021 to 31 December 2021

The following pages do not form part of the financial statements.

Ogbourne Community Pub Society Limited

Detailed Income Statement

Period from 15 January 2021 to 31 December 2021

	Period from 15 Jan 21 to 31 Dec 21 £
Turnover	
Sales	592
	<u>592</u>
Gross profit	592
Overheads	
Administrative expenses	5,154
Other operating income	
Sundry Income	200
	<u>(4,362)</u>
Loss on society trading	(4,362)
Grant & Donation Income	1,814
	<u>(2,548)</u>
Operating loss	(2,548)
	<u>(2,548)</u>
Loss before taxation	<u>(2,548)</u>

Ogbourne Community Pub Society Limited

Notes to the Detailed Income Statement

Period from 15 January 2021 to 31 December 2021

	Period from 15 Jan 21 to 31 Dec 21 £
Administrative expenses	
Subscriptions	510
Printing postage and stationery	28
Advertising	226
Legal and professional fees (allowable)	3,775
Accountancy fees	485
Bank charges	130
	<u>5,154</u>