

Annual Return (AR30) form

Society Name: The Brockweir and Hewelsfield Village Shop Association Limited

Society Num: 29285 R

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

31/12/2018

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Peter Stickland	Jul	1953
Rick Durrant	Aug	1953
Pauline Siddons	Dec	1952
Rosemary Blogg	Mar	1963
Peter Williams	Jan	1950
Adele Bates	Dec	1980
Ellie van der Heijden	May	1984

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Peter Stickland: The Palace Trust, Wells Recreation Ground Trust, PAB London
Rosemary Blogg: Director of Blogg Consultancy
Peter Williams: Director of Peter Williams Association Ltd
Ellie vand der Heijden: Director of Heijden Management and Consultancy

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary

Month of Birth

Year of Birth

Jo Jenkin

Sep

1951

4.1 Please confirm that:

☒ accounts are being submitted with this form

☒ the accounts comply with relevant statutory and accounting requirements

☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

76

Turnover

337,303

Assets

77,215

Number of Employees

4

Share Capital

3290

**Highest rate of interest paid
on shares**

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code

Other retail sale in non-specialised stores (47190)

*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- ☐ Full Professional Audit
- ☐ Auditor's report on the accounts
- ☐ Lay Audit
- ☒ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- ☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- ☐ Yes
- ☒ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- ☒ Yes
- ☐ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- ☐ Registered
- ☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
☒ No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- ☐ Yes
☒ No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

7.1 Condition for Registration

- ☐ Co-operative society
☒ Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

A village shop and cafe

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

The society is in place to provide a village shop, cafe and community hub for the community.
The shop and cafe also provide for tourists and other visitors to the area.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

Local provision of food and household essentials for a rural community
Retailing local produce and local craftwork
The society employs local staff and provides office space for a local business.
The society has employed several local young people during busy periods such as school holidays.
The building includes a loft space which is utilised by local groups.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The villages of Brockweir and Hewelsfield in Gloucestershire on the edge of the Forest of Dean.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

The society made a small surplus which was retained as reserves to ensure the continuity of the facility.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

PSA

Registered number: IP29285R

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

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BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**INDEPENDENT REPORTING ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
ACCOUNTS OF BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2018**

We report on the accounts for the year ended 31 December 2018 set out on pages 2 to 7.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the statement of income and retained earnings and the balance sheet for the year ended 31 December 2018 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Society Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, statement of income and retained earnings and the balance sheet for the year ended 31 December 2018 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014;
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Crowe UK LLP

Crowe U.K. LLP
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

Date: 30th April 2019

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Turnover	337,303	328,115
Cost of sales	(244,318)	(236,387)
Gross profit	92,985	91,728
Administrative expenses	(84,160)	(90,252)
Other operating income	3,000	3,441
Operating profit	11,825	4,917
Interest receivable and similar income	38	10
Profit before tax	11,863	4,927
Tax on profit	4 (781)	-
Profit after tax	11,082	4,927
Retained earnings at the beginning of the year	105,962	101,035
Profit for the year	11,082	4,927
Retained earnings at the end of the year	117,044	105,962

The notes on pages 4 to 7 form part of these financial statements.

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED
REGISTERED NUMBER: IP29285R

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	204,939	204,989
Current assets			
Stocks		19,500	19,500
Debtors	6	4,865	3,097
Cash at bank and in hand		52,850	52,809
		<u>77,215</u>	<u>75,206</u>
Creditors: amounts falling due within one year	7	(19,973)	(20,046)
Net current assets		<u>57,242</u>	<u>55,160</u>
Total assets less current liabilities		<u>262,181</u>	<u>260,149</u>
Creditors: amounts falling due after more than one year	8	(145,137)	(154,187)
Net assets		<u>117,044</u>	<u>105,962</u>
Capital and reserves			
Retained reserves		117,044	105,962
		<u>117,044</u>	<u>105,962</u>

The financial statements were approved and authorised for issue by the committee and were signed on its behalf on **27th April 2019**

P Stickland

P Stickland
Chairman

R Durrant

R Durrant
Hon. Treasurer

V. Jenkin
V. JENKIN
Company Secretary

The notes on pages 4 to 7 form part of these financial statements.

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The entity is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the entity is The Village Shop, Brockweir, Chepstow, NP16 7NW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The following principal accounting policies have been applied:

2.2 Going concern

The Association has cash resources and has no requirement for external funding. The committee have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 Income and Expenditure

Income and expenditure are disclosed net of VAT.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:.

Depreciation is provided on the following basis:

Land and buildings	- 2% Straight line
Fixtures and fittings	- 20% and 33% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

At each Balance Sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Pensions

Defined contribution pension plan

The Association operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Association pays fixed contributions into a separate entity. Once the contributions have been paid the Association has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Association in independently administered funds.

2.10 Bonds

This money was used to build and set up the village shop. Bondholders were paid back over the course of several years, beginning in 2008 and are now all fully paid.

2.11 Grants

Grants received towards the original build of the Shop are included on the Balance Sheet. The grant is amortised over the useful life of the Shop, at the same rate as the annual depreciation charge.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	781	-
Total current tax	<u>781</u>	<u>-</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

5. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2018	257,051	85,831	342,882
Additions	-	9,000	9,000
At 31 December 2018	<u>257,051</u>	<u>94,831</u>	<u>351,882</u>
Depreciation			
At 1 January 2018	71,360	66,533	137,893
Charge for the year on owned assets	5,141	3,909	9,050
At 31 December 2018	<u>76,501</u>	<u>70,442</u>	<u>146,943</u>
Net book value			
At 31 December 2018	<u>180,550</u>	<u>24,389</u>	<u>204,939</u>
At 31 December 2017	<u>185,691</u>	<u>19,298</u>	<u>204,989</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Debtors

	2018 £	2017 £
Trade debtors	1,310	2,007
Other debtors	659	-
Prepayments and accrued income	2,896	1,090
	<u>4,865</u>	<u>3,097</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	13,089	16,010
Corporation tax	781	-
Other taxation and social security	3,315	1,406
Other creditors	88	-
Accruals and deferred income	2,700	2,630
	<u>19,973</u>	<u>20,046</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Government grants	<u>145,137</u>	<u>154,187</u>

9. Government Grants

At 1 January 2018	154,187	164,166
Released during the year	(9,050)	(9,979)
At 31 December 2018	<u>145,137</u>	<u>154,187</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Turnover	337,303	328,115
Cost of sales	(244,318)	(236,387)
Gross profit	92,985	91,728
Other operating income	3,000	3,441
Less: overheads		
Administration expenses	(84,160)	(90,252)
Operating profit	11,825	4,917
Interest receivable	38	10
Tax on profit on ordinary activities	(781)	-
Profit for the year	11,082	4,927

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Turnover		
Shop income	317,544	316,714
IT Suite	1,346	437
Events	7,888	-
Association memberships	1,475	985
Grant income	9,050	9,979
	<u>337,303</u>	<u>328,115</u>
	2018 £	2017 £
Cost of sales		
Opening stocks	19,500	19,280
Purchases	244,318	236,607
Closing stocks	(19,500)	(19,500)
	<u>244,318</u>	<u>236,387</u>
	2018 £	2017 £
Other operating income		
Other income	-	441
Rents receivable	3,000	3,000
	<u>3,000</u>	<u>3,441</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Administration expenses		
Staff salaries	37,468	36,527
Staff pension costs	774	384
Staff training	1,030	1,557
Printing and stationery	188	558
Postage	315	917
Telephone and fax	2,509	2,022
Advertising and promotion	412	358
Legal and professional	575	257
Accountancy fees	2,850	2,650
Bookkeeping	5,794	4,613
Equipment leasing	850	2,110
Bank charges	2,952	2,312
Bad debts	(250)	200
Sundry expenses	883	1,065
Consumables	2,900	3,114
Rent	680	680
Rates	438	512
Light and heat	6,377	8,264
Insurances	2,101	2,904
Repairs and maintenance	6,264	9,269
Depreciation - freehold property	9,050	9,979
	<u>84,160</u>	<u>90,252</u>
	2018 £	2017 £
Interest receivable		
Bank interest receivable	<u>38</u>	<u>10</u>