



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION

Important information you should read before completing this form

You must use this form if you are a:

- ~~registered society (previously referred to as an 'industrial and provident society')~~
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

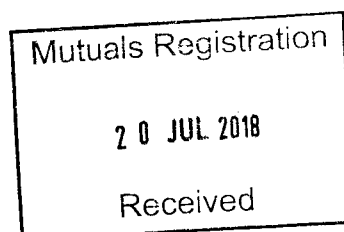
Please keep a copy of the form and supporting documents for future reference.

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014





Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question;
and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank,
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutualsannrts@fca.org.uk

or send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
~~Canary Wharf~~
LONDON
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	29285R
Registered office address	Brockweir Village Shop Mill Hill Brockweir Glos NP16 7NW
Postcode	

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	1	2	/	2	0	1	7
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	PETER STICKLAND
Address	Poolfield Court House Hewelsfield Glos
Postcode	GL15 6UW
Year of birth	1953
Business occupation and other directorships	Director: The Palace trust, Wells Recreation Ground Trust, PAB London

1.4 Details of Treasurer

Name	RICK DURRANT
Address	Hewelsfield Lodge Hewelsfield Glos
Postcode	GL15 6XB
Year of birth	1953

1.5 Details of Secretary

Name	JO JENKIN
Address	High Meadow Mill Hill Brockweir Glos
Postcode	NP16 7NW
Year of birth	1951
Business occupation and other directorships	Retired

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
ELLIE VAN DER HEIJDEN	Princes Hill Bungalow, Sandy Lane, Hewelsfield GL15 6UZ	1984	Chartered Engineer Director of Heijden Management and Consultancy
ADELE BATES	Bloom Cottage, Underhill, Brockweir NP167NQ	1980	Consultant Physician
PETER WILLIAMS	Brockweir House Brockweir Chepstow NP16 7PE	1950	Retired Engineer Director of Peter Williams Association Ltd Chief Operating Officer of The Saltire Oil Co.Ltd
PAULINE SIDDONS	Lawhill Hewelsfield GL15 6UT	1952	Retired Teacher
ROSIE BLOGG	Pear Tree Cottage, Hewelsfield, Lydney GL15 6UU	1963	Director of Blogg Consultancy
JEREMY WILLDER	Hudnalls Cottage Bailey Lane Hewelsfield GL15 6XE	1938	Retired

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

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Please continue, answering all questions.

- 1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?**

☒ No

☐ Yes

- 1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number**

☒ No

☐ Yes

Financial Services Register firm reference number

N/A

- 1.9 Is the society a subsidiary of another society?**

☒ No

☐ Yes

- 1.10 Does the society have one or more subsidiaries?**

☒ No

☐ Yes

- 1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?**

☒ No

☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

☐ Yes

- 1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?**

☒ No

☐ Yes > provide your Scottish Charity number below

N/A

- 1.13 Is the society registered with one of the following (please tick)?**

- ☐ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

N/A

All societies must answer the following questions:

- if a bona fide co-operative society go to question 1.14
- if existing for the benefit of the community go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

N/A

1.15 Is membership of the society required to obtain the benefits offered by it?

- ☐ Yes
☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

N/A

1.17 How did members democratically control the society?

N/A

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

N/A

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

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Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

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

1.20 How did the society benefit that community during the year?

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

The society employs local staff and provided 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.

1.21 How did the society use any surplus/profit?

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

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

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Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	72
B	Members ceased during year	18
C	Members admitted during year	20
D	Members at end of year	74
E	Turnover for year	£328115
F	Total of income and expenditure (receipts and payments added together)	£554754
G	Net surplus/(deficit) for year	£4927
H	Fixed assets	£204989
I	Current assets	£75206
J	Total assets (equal to amount in row O, below)	£280195
K	Current liabilities	£174233
L	Share capital	0.00
M	Long-term liabilities	0.00
N	Reserves	£105962
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	£280195

All societies (excluding clubs) must complete boxes P-T

P	Investments in other registered societies	NIL
Q	Loans from members	NIL
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

None

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

None

3

The audit

3.1 Type of audit used for the attached accounts. _____

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- | | |
|---|----------------------------------|
| <input type="checkbox"/> Full professional audit | ▶ Continue to section 4 |
| <input checked="" type="checkbox"/> Accountant's report | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Lay audit | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Unaudited | ▶ Complete questions 3.2 and 3.3 |

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
☒ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
☒ Yes

4

Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)**

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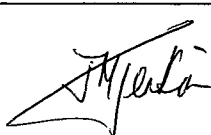
- 4.2 Has your society produced accounts to the minimum standard required?**

- ☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached
- ☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below**

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	JO JENKIN
Signature	
Phone number	01291 689437
Email	josie_jenkin@yahoo.com
Date	18.07.18

Registered number: IP29285R

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Mutuals Registration

20 JUL 2018

Received

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

CONTENTS

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Accountants' report	1
Statement of income and retained earnings	2
Balance sheet	3
Notes to the financial statements	4 - 7

The following pages do not form part of the statutory financial statements:

Detailed profit and loss account and summaries	8 - 10
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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 2017**

We report on the accounts for the year ended 31 December 2017 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 2017 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 2017 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 Clark Whitehill LLP

Crowe Clark Whitehill LLP
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

Date: 2.05.2018

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Turnover		328,115	325,478
Cost of sales		(236,387)	(235,704)
Gross profit		91,728	89,774
Administrative expenses		(90,252)	(82,733)
Other operating income	3	3,441	4,930
Operating profit		4,917	11,971
Interest receivable and similar income		10	16
Profit before tax		4,927	11,987
Tax on profit	5	-	(810)
Profit after tax		4,927	11,177
Retained earnings at the beginning of the year		101,035	89,858
Profit for the year		4,927	11,177
Retained earnings at the end of the year		105,962	101,035

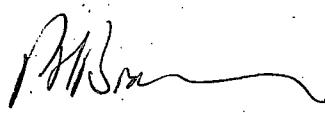
The notes on pages 4 to 7 form part of these financial statements.

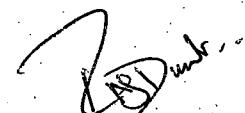
BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED
REGISTERED NUMBER: IP29285R


BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	204,989	205,743
Current assets			
Stocks		19,500	19,280
Debtors	7	3,097	5,134
Cash at bank and in hand		52,609	51,403
		<u>75,206</u>	<u>75,817</u>
Creditors: amounts falling due within one year	8	(20,046)	(16,359)
Net current assets		<u>55,160</u>	<u>59,458</u>
Total assets less current liabilities		<u>260,149</u>	<u>265,201</u>
Creditors: amounts falling due after more than one year	9	(154,187)	(164,166)
Net assets		<u><u>105,962</u></u>	<u><u>101,035</u></u>
Capital and reserves			
Retained reserves		<u>105,962</u>	<u>101,035</u>
		<u><u>105,962</u></u>	<u><u>101,035</u></u>

The financial statements were approved and authorised for issue by the committee and were signed on its behalf on *28th April 2018*


P Bradney
Chairman


R Durrant
Hon. Treasurer


J. 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 2017

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 2017

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. Other operating income

	2017 £	2016 £
Other operating income	441	1,048
Net rents receivable	3,000	1,758
Bond income	-	2,124
	<u>3,441</u>	<u>4,930</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Employees

The average monthly number of employees during the year was 2 (2016 = 3).

5. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	-	810
Total current tax	<u>-</u>	<u>810</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.

6. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2017	257,051	76,606	333,657
Additions	-	9,225	9,225
At 31 December 2017	<u>257,051</u>	<u>85,831</u>	<u>342,882</u>
Depreciation			
At 1 January 2017	66,219	61,695	127,914
Charge for the year on owned assets	5,141	4,838	9,979
At 31 December 2017	<u>71,360</u>	<u>66,533</u>	<u>137,893</u>
Net book value			
At 31 December 2017	<u>185,691</u>	<u>19,298</u>	<u>204,989</u>
At 31 December 2016	<u>190,832</u>	<u>14,911</u>	<u>205,743</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. Debtors

	2017 £	2016 £
Trade debtors	2,007	1,646
Prepayments and accrued income	1,090	3,488
	<u>3,097</u>	<u>5,134</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	16,010	10,861
Corporation tax	-	810
Other taxation and social security	1,406	1,604
Other creditors	-	409
Accruals and deferred income	2,630	2,675
	<u>20,046</u>	<u>16,359</u>

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

	2017 £	2016 £
Government grants	<u>154,187</u>	<u>164,166</u>

10. Government Grants

At 1 January 2017	(164,166)	(173,054)
Released during the year	9,979	8,888
At 31 December 2017	<u>(154,187)</u>	<u>(164,166)</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 £	2016 £
Turnover	328,115	325,478
Cost Of Sales	(236,387)	(235,704)
Gross profit	91,728	89,774
Other operating income	3,441	4,930
Less: overheads		
Administration expenses	(90,252)	(82,733)
Operating profit	4,917	11,971
Interest receivable	10	16
Tax on profit on ordinary activities	-	(810)
Profit for the year	4,927	11,177

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	£	£
Turnover		
Shop income	316,714	316,204
IT Suite	437	(264)
Association memberships	985	650
Grant income	9,979	8,888
	<u>328,115</u>	<u>325,478</u>
	2017	2016
	£	£
Cost of sales		
Opening stocks	19,280	20,000
Purchases	236,607	234,984
Closing stocks	(19,500)	(19,280)
	<u>236,387</u>	<u>235,704</u>
	2017	2016
	£	£
Other operating income		
Other income	441	1,048
Rents receivable	3,000	1,758
Bond income	-	2,124
	<u>3,441</u>	<u>4,930</u>

BROCKWEIR AND HEWELSFIELD VILLAGE SHOP ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 £	2016 £
Administration expenses		
Staff salaries	36,527	36,204
Staff pension costs	384	503
Staff training	1,557	1,264
Printing and stationery	558	197
Postage	917	787
Telephone and fax	2,022	2,073
Advertising and promotion	358	641
Trade subscriptions	-	10
Legal and professional	257	255
Accountancy fees	2,650	2,925
Bookkeeping	4,613	-
Equipment leasing	2,110	1,905
Bank charges	2,312	2,010
Bad debts	200	1,248
Sundry expenses	1,065	1,035
Consumables	3,114	3,479
Rent	680	775
Rates	512	398
Light and heat	8,264	8,947
Insurances	2,904	3,161
Repairs and maintenance	9,269	6,028
Depreciation	9,979	8,888
	<u>90,252</u>	<u>82,733</u>
	2017 £	2016 £
Interest receivable		
Bank interest receivable	<u>10</u>	<u>16</u>