

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023**

Company Registration No: RS032023

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2023

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SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

GENERAL INFORMATION

| | |
|---------------------------------------|---|
| Registered company name | Sustainable Wantage Community Benefit Society Limited |
| Company registration number | RS032023 |
| Principal & registered office address | 12 Saxon Place Wantage Oxon OX12 9HX |
| Directors | Miriam Norvell Jeremy Elkin Maria Rosa Rachel Smith (appointed 26/09/2022) Penelope Hasler (resigned 17/04/2023) Sophie Cunnington (resigned 16/11/2022) Catherine Wainwright (resigned 17/04/2023) |
| Accountants | SPX Oxford Ltd Peace House Paradise Street Oxford OX1 1LD |

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

RESPONSIBILITIES OF THE DIRECTORS

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the directors

Date: 25/09/2023

Yan jué Rosa (Treasurer)
Mr. Norwell (Chair)
A. Smith (Membership Secretary)

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2023

| | Notes | 2022-23 | 2021-22 |
|---|-------|-----------------------|-----------------------|
| | | £ | £ |
| Turnover | | 13,226 | 12,229 |
| Cost of Sales | | - 9,150 | -12,559 |
| Gross profit / (loss) | | <u>4,076</u> | <u>- 330</u> |
| Distribution costs | | - | - |
| Administrative expenses | 3 | - 49,174 | - 42,177 |
| Other operating income | 3 | 41,821 | 32,723 |
| Operating profit / (loss) | | <u>- 3,277</u> | <u>- 9,784</u> |
| Other interest receivable and similar income | | - | - |
| Amounts written off investments | | - | - |
| Interest payable and similar charges | | - | - |
| Profit or loss on ordinary activities before taxation | | - 3,277 | - 9,784 |
| Tax on profit or loss on ordinary activities | | - | - |
| Profit / (loss) for the year | | <u><u>- 3,277</u></u> | <u><u>- 9,784</u></u> |

The Profit and Loss account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 6 to 8 form part of these financial statements.

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

BALANCE SHEET AS AT 30 APRIL 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|---------------|---------------|
| Tangible fixed assets | | - | - |
| Current Assets | | | |
| Debtors | 4 | 632 | 550 |
| Cash at bank and in hand | | 27,470 | 30,135 |
| Total current assets | | <u>28,102</u> | <u>30,685</u> |
| Creditors: amounts falling due within one year | 5 | - 2,143 | - 1,450 |
| Net current assets | | <u>25,959</u> | <u>29,235</u> |
| Total assets less current liabilities | | <u>25,959</u> | <u>29,235</u> |
| Capital and Reserves | | | |
| Share Capital | 6 | 93 | 92 |
| Profit and Loss Account | 7 | 25,866 | 29,143 |
| | | <u>25,959</u> | <u>29,235</u> |

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 85 of the Co-operatives and Community Benefit Societies Act 2014 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 85; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors and authorised for issue on
and are signed on their behalf by:

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2023

1. COMPANY STATUS

Sustainable Wantage Community Benefit Society Limited is a Community Benefit Society.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Income

All income is included in the profit and loss account when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies income is received by way of grants, donations and gifts and is included in full in the profit and loss account when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.

Grants that impose specified future performance-related conditions on the recipient are recognised in income only when the performance-related conditions are met

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery – 20% straight line

Computer equipment – 33% straight line

Office equipment – 25% straight line

Leasehold improvements – 10% straight line

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

3. DETAILED PROFIT AND LOSS ACCOUNT

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Income | | |
| Community shop sales, hire of community space, courses and events | 13,226 | 12,229 |
| Subscriptions | 574 | 468 |
| Donations | 5,781 | 5,232 |
| Grants | 35,466 | 27,023 |
| | 55,047 | 44,952 |
| Cost of sales | | |
| SESI purchases | 3,978 | 4,215 |
| Course expenditure | 5,172 | 8,344 |
| | - 9,150 | - 12,559 |
| Administrative expenses | | |
| Accountancy | 1,529 | 1,242 |
| Community space rent | 4,950 | 5,400 |
| Community space utilities | 936 | 1,010 |
| Community space running expenses | 1,520 | 746 |
| Community space other expenses | 8,682 | 6,103 |
| Advertising and promotions | 1,990 | 565 |
| Staff costs | 28,003 | 25,102 |
| Grants given | 290 | 732 |
| Insurance | 1,274 | 1,277 |
| | - 49,174 | - 42,177 |
| Operating profit | - 3,277 | - 9,784 |
| Other interest receivable and similar income | - | - |
| Bank interest received | - | - |
| | - 3,277 | - 9,784 |
| Profit / - loss before taxation | - 3,277 | - 9,784 |
| Corporation Tax @ 19% | - | - |
| Profit / - loss after taxation | - 3,277 | - 9,784 |

SUSTAINABLE WANTAGE COMMUNITY BENEFIT SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

4. DEBTORS

| | 2023 £ | 2022 £ |
|-------------|------------|------------|
| Prepayments | <u>632</u> | <u>550</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Accruals | 882 | 624 |
| Other creditors | <u>1,261</u> | <u>826</u> |
| | <u>2,143</u> | <u>1,450</u> |

6. SHARE CAPITAL

| | Share Capital £ |
|--------------------------|-----------------------|
| Balance at 1 May 2022 | 92 |
| Share Capital purchases | <u>1</u> |
| Balance at 30 April 2023 | <u>93</u> |

7. PROFIT AND LOSS ACCOUNT

| | Profit and loss account £ |
|-------------------------------|------------------------------------|
| Balance at 1 May 2022 | 29,143 |
| Profit for the year after tax | <u>- 3,277</u> |
| Balance at 30 April 2023 | <u>25,866</u> |

8. STAFF COSTS AND EMOLUMENTS

| | 2023 £ | 2022 £ |
|----------------------------------|---------------|---------------|
| Gross salaries | 25,296 | 22,732 |
| Employer's NIC | 1,350 | 1,327 |
| Employer's pension contributions | <u>416</u> | <u>365</u> |
| | <u>27,061</u> | <u>24,424</u> |

None of the employees of the company earned £60,000 or more during the periods ended 30 April 2023 or 30 April 2022.

The average number of employees during the period was 1. All employees are involved in the provision of the company's objects.