

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**REPORT OF THE COMMITTEE OF MANAGERMENTS AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 24 MARCH 2021**

Mercer Lewin Ltd  
Chartered Accountants and Registered Auditors  
41 Cornmarket Street  
Oxford  
OX1 3HA

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 24 MARCH 2021**

	<b>Page</b>
<b>Society Information</b>	1
<b>Report of the Committee of Management</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Income Statement</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9
<b>Trading and Profit and Loss Account</b>	12

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 24 MARCH 2021**

**COMMITTEE OF MANAGERMENTS:**

Chris Lake (Chair)  
Phil Collins (Vice Chair)  
Catherine Rohll (Secretary)  
Phil Gardner (Treasurer)  
Fran Butler  
Dave Greenaway  
Mark Tidmarsh  
Robin Timms  
Simon Winn

**REGISTERED OFFICE:**

Yew Tree Cottage  
Toot Baldon  
Oxford  
OX44 9NE

**REGISTERED NUMBER:**

IP031919 (England and Wales)

**AUDITORS:**

Mercer Lewin Ltd  
Chartered Accountants and Registered Auditors  
41 Cornmarket Street  
Oxford  
OX1 3HA

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**REPORT OF THE COMMITTEE OF MANAGEMENT  
FOR THE YEAR ENDED 24 MARCH 2021**

The Committee of Management present their report with the financial statements of the company for the year ended 24 March 2021.

**COMMITTEE OF MANAGEMENT**

The Committee of Management shown below have held office during the whole of the period from 25 March 2020 to the date of this report.

Chris Lake (Chair)  
Phil Collins (Vice Chair)  
Catherine Rohll (Secretary)  
Phil Gardner (Treasurer)  
Fran Butler  
Dave Greenaway  
Mark Tidmarsh  
Robin Timms  
Simon Winn

**STATEMENT OF COMMITTEE OF MANagements' RESPONSIBILITIES**

The Committee of Management are responsible for preparing the Report of the Committee of Management and the financial statements in accordance with applicable law and regulations.

Company law requires the Committee of Management to prepare financial statements for each financial year. Under that law the Committee of Management 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 Committee of Management 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 of the profit or loss of the company for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Committee of Management 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 enable them to ensure that the financial statements 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 reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Committee of Managements are aware, there is no relevant audit information (as defined by Co-Operative and Community Benefit Societies Act 2014) of which the company's auditors are unaware, and each Committee of Management has taken all the steps that he or she ought to have taken as a Committee of Management in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Mercer Lewin Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**REPORT OF THE COMMITTEE OF MANAGEMENT  
FOR THE YEAR ENDED 24 MARCH 2021**

**ON BEHALF OF THE BOARD:**

.....  
C Lake - Committee chair

Date: .....

.....  
C Rohll - Committee secretary

Date: .....

.....  
P Gardner - Committee treasurer

Date: .....

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BALDONS AND NUNEHAM COMMUNITY SOCIETY LIMITED**

## **Opinion**

We have audited the financial statements of The Baldons and Nuneham Community Society Limited (the 'company') for the year ended 24 March 2021 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Committee of Managements' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Committee of Management with respect to going concern are described in the relevant sections of this report.

## **Other information**

The Committee of Management are responsible for the other information. The other information comprises the information in the Report of the Committee of Management, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Co-operative and Community Benefit Societies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Committee of Managements for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Committee of Managements has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BALDONS AND NUNEHAM COMMUNITY SOCIETY LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Committee of Management.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Committee of Managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Committee of Management were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Committee of Management.

### **Responsibilities of Committee of Management**

As explained more fully in the Statement of Committee of Managements' Responsibilities set out on page two, the Committee of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Committee of Managements determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee of Management are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Churchill Stone FCA DChA (Senior Statutory Auditor)  
for and on behalf of Mercer Lewin Ltd  
Chartered Accountants and Registered Auditors  
41 Cornmarket Street  
Oxford  
OX1 3HA

Date: .....

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 24 MARCH 2021**

	Notes	2021 £	2020 £
<b>REVENUE</b>		37,789	46,659
Cost of sales		<u>10,681</u>	<u>-</u>
<b>GROSS PROFIT</b>		27,108	46,659
Administrative expenses		<u>24,088</u>	<u>14,540</u>
<b>OPERATING PROFIT</b>	4	3,020	32,119
Interest payable and similar expenses		<u>5,502</u>	<u>7,861</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		(2,482)	24,258
Tax on (loss)/profit		<u>353</u>	<u>5,443</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(2,835)</u>	<u>18,815</u>

The notes form part of these financial statements

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED (REGISTERED NUMBER: IP031919)**

**BALANCE SHEET  
24 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	5		425,383		429,671
<b>CURRENT ASSETS</b>					
Debtors	6	27,499		5,642	
Cash at bank and in hand		<u>69,860</u>		<u>114,503</u>	
		97,359		120,145	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>19,985</u>		<u>30,444</u>	
<b>NET CURRENT ASSETS</b>			<u>77,374</u>		<u>89,701</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			502,757		519,372
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>195,144</u>		<u>195,943</u>
<b>NET ASSETS</b>			<u>307,613</u>		<u>323,429</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			156,463		169,444
Retained earnings			<u>151,150</u>		<u>153,985</u>
			<u>307,613</u>		<u>323,429</u>

The financial statements were approved by the Board of Committee of Managements and authorised for issue on ..... and were signed on its behalf by:

.....  
C Lake - Committee of Management

.....  
C Rohll - Committee secretary

.....  
P Gardner - Committee treasurer

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 24 MARCH 2021**

**1. STATUTORY INFORMATION**

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is shown in the statutory information page.

**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 Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared under the historical cost convention.

**SIGNIFICANT JUDGEMENTS AND ESTIMATES**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements that are deemed to have had a significant effect on amounts recognised in the financial statements.

**TURNOVER**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

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

**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.

**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.

**3. EMPLOYEES AND COMMITTEE OF MANAGERMENTS**

The average number of employees during the year was NIL (2020 - NIL).

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 MARCH 2021**

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>4,338</u>	<u>4,388</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £
<b>COST</b>	
At 25 March 2020	460,387
Additions	<u>50</u>
At 24 March 2021	<u>460,437</u>
<b>DEPRECIATION</b>	
At 25 March 2020	30,716
Charge for year	<u>4,338</u>
At 24 March 2021	<u>35,054</u>
<b>NET BOOK VALUE</b>	
At 24 March 2021	<u>425,383</u>
At 24 March 2020	<u>429,671</u>

Included in cost of land and buildings is freehold land of £175,000 (2020 - £175,000) which is not depreciated.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	18,121	4,500
Other debtors	<u>9,378</u>	<u>1,142</u>
	<u>27,499</u>	<u>5,642</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,000	99
Taxation and social security	476	6,454
Other creditors	<u>18,507</u>	<u>23,891</u>
	<u>19,983</u>	<u>30,444</u>

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 MARCH 2021**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR**

	2021 £	2020 £
Other creditors	<u>195,144</u>	<u>195,943</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans	<u>151,594</u>	<u>102,094</u>

**THE BALDONS AND NUNEHAM COMMUNITY  
SOCIETY LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 24 MARCH 2021**

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Sales	36,972		45,860	
Grants	<u>806</u>		<u>799</u>	
		37,778		46,659
<b>Cost of sales</b>				
Purchases		<u>10,681</u>		<u>-</u>
<b>GROSS PROFIT</b>		27,097		46,659
<b>Expenditure</b>				
Insurance	1,142		1,142	
Repairs to property	6,041		5,423	
Planning and licence fees	295		295	
Post and stationery	-		9	
Advertising	500		-	
Sundry expenses	2,946		533	
Legal fees	6,826		750	
Auditors' remuneration	2,000		2,000	
Depreciation of tangible fixed assets	<u>4,338</u>		<u>4,388</u>	
		<u>24,088</u>		<u>14,540</u>
		3,009		32,119
<b>Finance costs</b>				
Bank interest	2,767		3,863	
Interest on members' shares	<u>2,735</u>		<u>3,998</u>	
		<u>5,502</u>		<u>7,861</u>
<b>NET (LOSS)/PROFIT</b>		<u>(2,493)</u>		<u>24,258</u>