

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

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

FOR THE YEAR ENDED 24 MARCH 2023

Mercer Lewin Ltd
Chartered Accountants and Registered Auditors
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

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FOR THE YEAR ENDED 24 MARCH 2023**

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**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 24 MARCH 2023**

COMMITTEE OF MANAGEMENT: Chris Lake (Chair)
Phil Collins (Vice Chair)
Catherine Rohll (Secretary)
Phil Gardner (Treasurer)
Dave Greenaway
Robin Timms
Sally-Anne Williams

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
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**REPORT OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 24 MARCH 2023**

The Committee of Management present their report with the financial statements of the company for the year ended 24 March 2023.

COMMITTEE OF MANAGEMENT

The Committee of Management shown below have held office during the whole of the period from 25 March 2022 to the date of this report.

Chris Lake (Chair)
Phil Collins (Vice Chair)
Catherine Rohll (Secretary)
Phil Gardner (Treasurer)
Dave Greenaway
Robin Timms
Sally-Anne Williams (appointed 27 July 2022)

Other changes in Committee of Management holding office are as follows:

S Winn - resigned 30 August 2022

STATEMENT OF COMMITTEE OF MANAGEMENT' 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 Management are aware, there is no relevant audit information (as defined by Section 418 of the Co-operative and Community Benefit Societies Act 2014) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director 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 2023**

This report has been prepared in accordance with the provisions of Part 15 of the Co-operative and Community Benefit Societies Act 2014 relating to small companies.

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 2023 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 2023 and of its profit 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 Management' 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 Management for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Committee of Management 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 Management' 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 Management' 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 Management 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.

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

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We discussed the framework in which the company operates with senior management and in conjunction with our experience of the industry in which the company operates, sought to identify laws and regulations which are critical to the company's business. No such critical laws and regulations were identified. As part of routine audit procedures, the possibility of non-compliance with general laws (eg employment law, health and safety regulations) were considered, in response to the assessed risks in relation to these laws and regulations.

The risks of fraud were discussed with senior management, including details of any known instances. Our records of the company's systems and procedures was reviewed by the audit team (including the audit engagement partner) to identify possible areas where fraud might occur.

The above procedures were undertaken by the audit team as a whole, led by the audit engagement partner. In this way the audit engagement partner was able to obtain assurance the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations and the possibility of irregularities arising from fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Management Committee and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. 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 Chapter 3 of Part 16 of 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
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

Date:

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 24 MARCH 2023**

	Notes	2023 £	2022 £
REVENUE		40,832	47,694
Administrative expenses		<u>17,174</u>	<u>11,307</u>
OPERATING PROFIT	4	23,658	36,387
Interest receivable and similar income		<u>16</u>	<u>2</u>
		23,674	36,389
Interest payable and similar expenses		<u>9,833</u>	<u>5,564</u>
PROFIT BEFORE TAXATION		13,841	30,825
Tax on profit		<u>3,337</u>	<u>6,681</u>
PROFIT FOR THE FINANCIAL YEAR		<u>10,504</u>	<u>24,144</u>

The notes form part of these financial statements

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

**BALANCE SHEET
24 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Property, plant and equipment	5		416,707		421,045
CURRENT ASSETS					
Debtors	6	2,114		24,741	
Cash at bank and in hand		<u>114,478</u>		<u>100,224</u>	
		116,592		124,965	
CREDITORS					
Amounts falling due within one year	7	<u>23,288</u>		<u>28,391</u>	
NET CURRENT ASSETS			<u>93,304</u>		<u>96,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			510,011		517,619
CREDITORS					
Amounts falling due after more than one year	8		<u>168,796</u>		<u>181,970</u>
NET ASSETS			<u>341,215</u>		<u>335,649</u>
CAPITAL AND RESERVES					
Called up share capital			155,417		160,355
Retained earnings			<u>185,798</u>		<u>175,294</u>
			<u>341,215</u>		<u>335,649</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
C Lake - Director

The notes form part of these financial statements

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2023**

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 MANAGEMENT

The average number of employees during the year was NIL (2022 - NIL).

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 MARCH 2023**

4. OPERATING PROFIT

The operating profit is stated after charging:

	2023 £	2022 £
Depreciation - owned assets	<u>4,338</u>	<u>4,338</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £
COST	
At 25 March 2022 and 24 March 2023	<u>460,437</u>
DEPRECIATION	
At 25 March 2022	39,392
Charge for year	<u>4,338</u>
At 24 March 2023	<u>43,730</u>
NET BOOK VALUE	
At 24 March 2023	<u>416,707</u>
At 24 March 2022	<u>421,045</u>

Included in cost of land and buildings is freehold land of £175,000 (2022 - £175,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,945	24,573
Other debtors	<u>169</u>	<u>168</u>
	<u>2,114</u>	<u>24,741</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	5,359	13,187
Other creditors	<u>17,929</u>	<u>15,204</u>
	<u>23,288</u>	<u>28,391</u>

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

	2023 £	2022 £
Other creditors	<u>168,796</u>	<u>181,970</u>

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 MARCH 2023**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans	<u>126,844</u>	<u>139,219</u>

**THE BALDONS AND NUNEHAM COMMUNITY
SOCIETY LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24 MARCH 2023**

	2023		2022	
	£	£	£	£
Turnover				
Sales	40,032		46,888	
Grants	<u>800</u>		<u>806</u>	
		40,832		47,694
Other income				
Deposit account interest		<u>16</u>		<u>2</u>
		40,848		47,696
Expenditure				
Insurance	168		350	
Repairs to property	9,760		3,675	
Planning and licence fees	295		295	
Computer costs	269		205	
Sundry expenses	344		444	
Auditors' remuneration	2,000		2,000	
Depreciation of tangible fixed assets	<u>4,338</u>		<u>4,338</u>	
		<u>17,174</u>		<u>11,307</u>
		23,674		36,389
Finance costs				
Bank interest	3,923		2,360	
Interest on members' shares	<u>5,910</u>		<u>3,204</u>	
		<u>9,833</u>		<u>5,564</u>
NET PROFIT		<u>13,841</u>		<u>30,825</u>

This page does not form part of the statutory financial statements

