

Mortimer Community Benefit Society Limited
Society Information
For The Year Ended 30 June 2021

Directors	Marianne Taylor Samantha Morgan Jim Ainsworth
Secretary	Alex Jenkins
Society Number	RS007793
Registered Office	Yarpole Community Village Shop Green Lane Yarpole Herefordshire HR6 0BD
Accountants	Third Sector Accountancy Limited Chartered Accountants and Registered Auditors Holyoake House Hanover Street Manchester M60 0AS

Mortimer Community Benefit Society Limited
Society No. RS007793
Directors' Report For The Year Ended 30 June 2021

The directors present their report and the financial statements for the year ended 30 June 2021 .

Statement of Directors' Responsibilities

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

Society 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 society 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 society and of the profit or loss of the society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society 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 society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Marianne Taylor

Samantha Morgan

RESIGNED

30/06/2021

Jim Ainsworth

On behalf of the board

Marianne Taylor Samantha Morgan

Ms Marianne Mrs Samantha

Taylor Morgan

Director Director

Date

25 / 10 / 2021

**Mortimer Community Benefit Society Limited
Accountant's Report
For The Year Ended 30 June 2021**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Mortimer Community Benefit Society Limited For The Year Ended 30 June 2021

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, I have prepared for your approval the accounts of Mortimer Community Benefit Society Limited For The Year Ended 30 June 2021 which comprise the Revenue Account, the Balance Sheet and the related notes from the society's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Mortimer Community Benefit Society Limited, as a body, in accordance with the terms of our engagement letter dated 28 April 2020. Our work has been undertaken solely to prepare for your approval the accounts of Mortimer Community Benefit Society Limited and state those matters that we have agreed to state to the directors of Mortimer Community Benefit Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mortimer Community Benefit Society Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Mortimer Community Benefit Society Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Mortimer Community Benefit Society Limited. You consider that Mortimer Community Benefit Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Mortimer Community Benefit Society Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Third Sector Accountancy Ltd

Date 26 / 10 / 2021
Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

Mortimer Community Benefit Society Limited
Revenue Account
For The Year Ended 30 June 2021

	Notes	2021 £	2020 £
TURNOVER		18,536	11,286
Cost of sales		(24)	(3,485)
GROSS PROFIT		18,512	7,801
Administrative expenses		(20,145)	(25,823)
Other operating income		2,123	10,164
OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) FOR THE FINANCIAL YEAR		490	(7,858)

The notes on pages 7 to 9 form part of these financial statements.

Mortimer Community Benefit Society Limited
Balance Sheet
As at 30 June 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		273,993		282,180
			273,993		282,180
CURRENT ASSETS					
Stocks	4	-		250	
Debtors	5	1,990		2,124	
Cash at bank and in hand		26,088		25,256	
		28,078		27,630	
Creditors: Amounts Falling Due Within One Year	6	(46,352)		(98,148)	
NET CURRENT ASSETS (LIABILITIES)			(18,274)		(70,518)
TOTAL ASSETS LESS CURRENT LIABILITIES			255,719		211,662
Creditors: Amounts Falling Due After More Than One Year	7		(41,467)		-
NET ASSETS			214,252		211,662
CAPITAL AND RESERVES					
Called up share capital	8		247,150		245,050
Revenue Account			(32,898)		(33,388)
SHAREHOLDERS' FUNDS			214,252		211,662

The notes on pages 7 to 9 form part of these financial statements.

For the year ending 30 June 2021 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board on 26 / 10 / 2021 and signed on their behalf by:

Marianne Taylor
(Marianne Taylor, Director)

Samantha Morgan
(Samantha Morgan, Director)

Alex Jenkins
(Alex Jenkins, Secretary)

Mortimer Community Benefit Society Limited
Statement of Changes in Equity
For The Year Ended 30 June 2021

	Share Capital	Revenue Account	Total
	£	£	£
As at 1 July 2019	234,000	(25,530)	208,470
Loss for the year and total comprehensive income	-	(7,858)	(7,858)
Arising on shares issued during the period	11,050	-	11,050
As at 30 June 2020 and 1 July 2020	245,050	(33,388)	211,662
Profit for the year and total comprehensive income	-	490	490
Arising on shares issued during the period	2,100	-	2,100
As at 30 June 2021	247,150	(32,898)	214,252

Mortimer Community Benefit Society Limited
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the society's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Mortimer Community Benefit Society Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

1.6. Government Grant

Government grants are recognised in the Revenue account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the Revenue account. Grants towards general activities of the entity over a specific period are recognised in the Revenue account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the Revenue account over the useful life of the asset concerned.

All grants in the Revenue account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2020	282,297	15,108	297,405
As at 30 June 2021	282,297	15,108	297,405
Depreciation			
As at 1 July 2020	11,179	4,046	15,225
Provided during the period	5,422	2,765	8,187
As at 30 June 2021	16,601	6,811	23,412
Net Book Value			
As at 30 June 2021	265,696	8,297	273,993
As at 1 July 2020	271,118	11,062	282,180

4. Stocks

	2021	2020
	£	£
Stock - materials	-	250
	-	250

Mortimer Community Benefit Society Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	1,404	-
Prepayments and accrued income	586	763
VAT	-	1,361
	1,990	2,124

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	43	4,043
VAT	47	-
Other creditors- Street UK	5,606	-
Other creditors - Loan	40,000	90,000
Accruals and deferred income	656	4,105
	46,352	98,148

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other creditors- Street UK loan > 1 Year	21,467	-
Other creditors Loan > 1 year	20,000	-
	41,467	-

8. Share Capital

	2021	2020
Members' shares	247,150	245,050

9. General Information

Mortimer Community Benefit Society Limited is a community benefit society, limited by shares, incorporated in England & Wales, registered number RS007793 . The registered office is Yarpole Community Village Shop, Green Lane, Yarpole, Herefordshire, HR6 0BD.

Mortimer Community Benefit Society Limited
Detailed Revenue Account
For The Year Ended 30 June 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Fund Raising Event Income		-		6,693
Rental income		18,536		4,593
		18,536		11,286
COST OF SALES				
Purchases	24		3,485	
		(24)		(3,485)
GROSS PROFIT		18,512		7,801
Administrative Expenses				
Rates	40		1,079	
Light and heat	406		2,417	
Repairs and maintenance	5,711		10,046	
Cleaning	-		28	
Premises insurance	1,223		924	
Computer software, consumables and maintenance	10		16	
Printing, postage and stationery	61		24	
Advertising and marketing costs	11		1,210	
Telecommunications and data costs	58		308	
Accountancy fees	600		600	
Legal fees	143		1,100	
Operating lease cost	1,250		-	
Subscriptions	425		147	
Royalties and licence fees payable	180		214	
Bank interest costs	1,839		-	
Depreciation	8,188		7,267	
Sundry expenses	-		443	
		(20,145)		(25,823)
Other Operating Income				
Government grant receipts - net	2,083		10,000	
Other income - Donations recieved	40		164	
		2,123		10,164
OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) FOR THE FINANCIAL YEAR		490		(7,858)

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