

**MORTIMER COMMUNITY BENEFIT SOCIETY LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**Mortimer Community Benefit Society Limited**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 30 June 2020**

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**Mortimer Community Benefit Society Limited**  
**Society Information**  
**For The Year Ended 30 June 2020**

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**Directors**

Ms Marianne Taylor  
Mrs Samantha Morgan  
Mr Jim Ainsworth

**Secretary**

Mr 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 2020**

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The directors present their report and the financial statements for the year ended 30 June 2020 .

**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.

**Mortimer Community Benefit Society Limited**  
**Directors' Report (continued)**  
**For The Year Ended 30 June 2020**

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**Directors**

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

Mr Michael Bending	RESIGNED	06/02/2020
Ms Marianne Taylor		
Ms Jill Grant	RESIGNED	09/02/2020
Mrs Samantha Morgan	APPOINTED	27/09/2019
Mr Jim Ainsworth	APPOINTED	27/09/2019

On behalf of the board

*Marianne Taylor    Samantha Morgan*

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Ms Marianne Taylor Director Date	Mrs Samantha Morgan Director
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28 / 09 / 2020

**Mortimer Community Benefit Society Limited**  
**Accountant's Report**  
**For The Year Ended 30 June 2020**

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**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 2020**

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 2020 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 Limited*

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Date 29 / 09 / 2020

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 2020**

	Notes	30 June 2020 £	30 June 2019 £
<b>TURNOVER</b>		<b>11,286</b>	<b>5,436</b>
Cost of sales		(3,485)	-
<b>GROSS PROFIT</b>		<b>7,801</b>	<b>5,436</b>
Administrative expenses		(25,823)	(33,926)
Other operating income		10,164	2,985
<b>OPERATING LOSS</b>		<b>(7,858)</b>	<b>(25,505)</b>
Interest payable and similar charges		-	(25)
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(7,858)</b>	<b>(25,530)</b>

The notes on pages 8 to 11 form part of these financial statements.

**Mortimer Community Benefit Society Limited**  
**Balance Sheet**  
**As at 30 June 2020**

	Notes	30 June 2020		30 June 2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		282,180		283,587
			<b>282,180</b>		<b>283,587</b>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	250		-	
Debtors	<b>5</b>	2,124		664	
Cash at bank and in hand		25,256		35,219	
			<b>27,630</b>		<b>35,883</b>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<b>(98,148)</b>		<b>(106,000)</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>(70,518)</b>		<b>(70,117)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>211,662</b>		<b>213,470</b>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		-		<b>(5,000)</b>
<b>NET ASSETS</b>			<b>211,662</b>		<b>208,470</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		245,050		234,000
Revenue Account			(33,388)		(25,530)
<b>SHAREHOLDERS' FUNDS</b>			<b>211,662</b>		<b>208,470</b>

The notes on pages 8 to 11 form part of these financial statements.

For the year ending 30<sup>th</sup> June 2020 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 \_\_\_\_\_ and signed on their behalf by:

*Marianne Taylor*

*Samantha Morgan*

(Marianne Taylor, Director)

(Samantha Morgan, Director)

*Alex Jenkins*

(Alex Jenkins, Secretary)



**Mortimer Community Benefit Society Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 30 June 2020**

	<b>Share Capital</b>	<b>Revenue Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 22 June 2018	234,000	-	234,000
Loss for the period and total comprehensive income	-	(25,530)	(25,530)
As at 30 June 2019 and 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	245,050	(33,388)	211,662

**Mortimer Community Benefit Society Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2020**

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## **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 reviewed the Society's forecasts and projections and, in particular, have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the Society, and on the overall economy, remains uncertain, the directors are confident that the Society will be able to remain operational throughout the pandemic. However, it has inevitably had to scale back its operations.

With the benefit of government support packages available to help businesses through the pandemic, the directors have a reasonable expectation that the Society will have adequate resources to continue in operational existence for the foreseeable future.

The Society therefore continues to adopt the going concern basis in preparing its financial statements.

### **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.

**Mortimer Community Benefit Society Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

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**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.

**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 (2019: NIL)

**Mortimer Community Benefit Society Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

**3. Tangible Assets**

	<b>Land &amp; Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>Freehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 July 2019	282,297	9,248	291,545
Additions	-	5,860	5,860
As at 30 June 2020	<u>282,297</u>	<u>15,108</u>	<u>297,405</u>
<b>Depreciation</b>			
As at 1 July 2019	5,646	2,312	7,958
Provided during the period	5,533	1,734	7,267
As at 30 June 2020	<u>11,179</u>	<u>4,046</u>	<u>15,225</u>
<b>Net Book Value</b>			
As at 30 June 2020	<u>271,118</u>	<u>11,062</u>	<u>282,180</u>
As at 1 July 2019	<u>276,651</u>	<u>6,936</u>	<u>283,587</u>

**4. Stocks**

	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>£</b>	<b>£</b>
Stock - materials	250	-
	<u>250</u>	<u>-</u>

**5. Debtors**

	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	763	642
VAT	1,361	22
	<u>2,124</u>	<u>664</u>

**Mortimer Community Benefit Society Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,043	-
Other creditors - Loan	90,000	105,000
Accruals and deferred income	4,105	1,000
	<u><b>98,148</b></u>	<u><b>106,000</b></u>

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

	<b>30 June 2020</b>	<b>30 June 2019</b>
	<b>£</b>	<b>£</b>
Other creditors	-	5,000
	<u><b>-</b></u>	<u><b>5,000</b></u>

**8. Share Capital**

	<b>30 June 2020</b>	<b>30 June 2019</b>
Members' shares	<u>245,050</u>	<u>234,000</u>

**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 2020**

	<b>30 June 2020</b>		<b>30 June 2019</b>	
	£	£	£	£
<b>TURNOVER</b>				
Fund Raising Event Income		6,693		-
Rental income		4,593		5,436
		<b>11,286</b>		<b>5,436</b>
<b>COST OF SALES</b>				
Purchases	3,485		-	
		<b>(3,485)</b>		-
		<b>7,801</b>		<b>5,436</b>
<b>GROSS PROFIT</b>				
<b>Administrative Expenses</b>				
Rates	1,079		-	
Light and heat	2,417		2,198	
Repairs and maintenance	10,046		1,744	
Cleaning	28		-	
Premises insurance	924		2,406	
Pub Refurbishment Costs	-		16,570	
Computer software, consumables and maintenance	16		-	
Postage	24		-	
Advertising and marketing costs	1,210		639	
Telecommunications and data costs	308		389	
Accountancy fees	600		600	
Legal fees	1,100		924	
Subscriptions	147		17	
Royalties and licence fees payable	214		390	
Depreciation	7,267		7,958	
Sundry expenses	443		91	
		<b>(25,823)</b>		<b>(33,926)</b>
<b>Other Operating Income</b>				
Government grant receipts - net	10,000		-	
Other income - Donations recieved	164		2,985	
		<b>10,164</b>		<b>2,985</b>

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**Mortimer Community Benefit Society Limited**  
**Detailed Revenue Account (continued)**  
**For The Year Ended 30 June 2020**

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<b>OPERATING LOSS</b>	<u>(7,858)</u>	<u>(25,505)</u>
<b>Interest payable and similar expenses</b>		
Bank charges	-	25
	<u>-</u>	<u>(25)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u><u>(7,858)</u></u>	<u><u>(25,530)</u></u>

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