

Stoke Ferry Community Enterprise Limited

Community Benefit Society

Regulated by the FCA - Registration Number 8415

Unaudited Accounts

31 March 2021

Stoke Ferry Community Enterprise Limited

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Year ended 31 March 2021

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Stoke Ferry Community Enterprise Limited

Management Committee Report

Year ended 31 March 2021

The Members present their report and the unaudited financial statements of the Society for the year ended 31 March 2021.

Principal Activities

This was the first year of operation of Stoke Ferry Community Enterprise Limited, a Community Benefit Society registered with the Financial Conduct Authority on 17th June 2020. The main activities during the year to 31 March 2021 were as follows:

- Establishing the organization and a committee for the delivery of the project.
- Building a campaign to stop the redevelopment of the Blue Bell in Stoke Ferry as a private residence.
- Holding fundraising events to fund the campaign when pandemic restrictions allowed.
- Developing a prospectus and share offer to raise funds to purchase the Blue Bell, renovate and reopen it as a community hub, pub and café.
- Managing the share offer.
- Securing grant funding from the Plunkett Foundation and a loan from the Key Fund to help deliver the project. These funds were released to the Society after the period of this report.

This was all successfully delivered in the year to 31 March 2021. Negotiations with the owners and the legal work for the purchase of the Blue Bell was not completed until 30th June 2021, outside the period of this report.

Members

The founding members of the Society during the year were:

Alan Lury (Secretary)

Tom Ryves (Treasurer)

Jim McNeill

Stephen Ward (Chair)

This report was approved by the Management Committee on 29 September 2021 and signed on their behalf by



**Alan Lury
Secretary**



**Stephen Ward
Chair**



**Jim McNeill
Member**

Treasurer's Report

The management committee is responsible for the preparation of the financial statements and we consider that an audit is not required for this year which saw only fundraising and the collection of applications for shares. Those applications were converted into shares in the following financial year.

The financial criteria for the exercise of the power to disapply the requirement to appoint an independent auditor were met as set out in S.84 of the Co-operative and Community Benefit Societies Act 2014. The Members voted to disapply the requirement to appoint an external auditor for the year.

The financial statements are in agreement with the accounting records kept by the society under S.75 of the Co-operative and Community Benefit Societies Act 2014.

Having regard only to, and on the basis of, the information contained in those accounting records, the financial statements comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Tom Ryves

Treasurer

Profit and Loss

Stoke Ferry Community Enterprise Limited

For the year ended 31 March 2021

Account	2021
Turnover	
Other Revenue	6,130.80
Sales	27.50
Total Turnover	6,158.30
Cost of Sales	
Direct Expenses	1,222.50
Total Cost of Sales	1,222.50^a
Gross Profit	4,935.80
Administrative Costs	
Bank Fees	79.50
Consulting (Surveying)	2,250.00
Legal Expenses	5,000.00
Total Administrative Costs	7,329.50
Operating Profit	(2,393.70)
Profit on Ordinary Activities Before Taxation	(2,393.70)
Profit after Taxation	(2,393.70)

Balance Sheet

Stoke Ferry Community Enterprise Limited

As at 31 March 2021

	Account	31 Mar 2021
Current Assets		
	Cash at bank and in hand	
	Savings Account	145,671.75
	Current Account	685.91
	Total Cash at bank and in hand	146,357.66
Total Current Assets		146,357.66
Creditors: amounts falling due within one year		
	provision for legal fees	5,000.00
	VAT	(622.00)
Total Creditors: amounts falling due within one year		4,378.00
	Net Current Assets (Liabilities)	141,979.66
	Total Assets less Current Liabilities	141,979.66
Creditors: amounts falling due after more than one year		
	Loan	20,000.00
Total Creditors: amounts falling due after more than one year		20,000.00
	Net Assets	121,979.66
Capital and Reserves		
	Capital - Ordinary Shares	124,373.36 [#]
	Current Year Earnings	(2,393.70)
Total Capital and Reserves		121,979.66

Notes to the Financial Statements

ⁱ Much of this is made up of donations. Donations come from a variety of sources: simple donations from supporters, donations made at fundraising events etc)

ⁱⁱ The costs of sales were mostly incurred promoting the share offer. Small amount was used to promote events and other fundraising.

ⁱⁱⁱ The capital would be used in 2021 to fund part of the purchase and the renovation of the Blue Bell.