

MUKER COMMUNITY BENEFIT SOCIETY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2024



MUKER COMMUNITY BENEFIT SOCIETY LTD

COMPANY INFORMATION

Management Committee Michael Richards
Ian Evans
Christine Clarkson
Philip Metcalfe
Louise Metcalfe
Christopher Hopwood
Richard Walls
Justin Jupp (Secretary)

Registration number 9228

Registered office Usha Gap Farm & Campsite
Long Close House
Richmond
North Yorkshire
DL11 6DW

Accountants Xeinadin
Trinity House
Thurston Road
Northallerton
North Yorkshire
DL6 2NA

MUKER COMMUNITY BENEFIT SOCIETY LTD

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MUKER COMMUNITY BENEFIT SOCIETY LTD

MANAGEMENT COMMITTEE REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2024

The Management Committee present their report and the unaudited financial statements of the society for the period ended 31 October 2024.

Management Committee

The committee members who held office during the period and up to the date of signature of the financial statements were as follows:

Michael Richards
Ian Evans
Christine Clarkson
Philip Metcalfe
Louise Metcalfe
Christopher Hopwood
Richard Walls
Justin Jupp (Secretary)

On behalf of the board

Michael Richards
Member

Ian Evans
Member

Justin Jupp (Secretary)
Member

26 March 2025

MUKER COMMUNITY BENEFIT SOCIETY LTD

ACCOUNTANTS' REPORT TO THE MANAGEMENT COMMITTEE ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MUKER COMMUNITY BENEFIT SOCIETY LTD FOR THE PERIOD ENDED 31 OCTOBER 2024

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of Muker Community Benefit Society Ltd for the period ended 31 October 2024 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 us.

As a practising member firm 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 <https://www.icaew.com/regulation>.

This report is made solely to the Management Committee of Muker Community Benefit Society Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Muker Community Benefit Society Ltd and state those matters that we have agreed to state to the Management Committee of Muker Community Benefit Society Ltd, 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 Muker Community Benefit Society Ltd and its Management Committee as a body, for our work or for this report.

It is your duty to ensure that Muker Community Benefit Society Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Muker Community Benefit Society Ltd. You consider that Muker Community Benefit Society Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Muker Community Benefit Society Ltd. 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 statutory financial statements.

Xeinadin

Trinity House
Thurston Road
Northallerton
North Yorkshire
DL6 2NA
Date:

MUKER COMMUNITY BENEFIT SOCIETY LTD

REVENUE ACCOUNT

FOR THE PERIOD ENDED 31 OCTOBER 2024

| | Period ended 31 October 2024 £ |
|--------------------------------------|--|
| Turnover | 12,508 |
| Cost of sales | (12,959) |
| Gross (loss)/profit | (451) |
| Administrative expenses | (12,738) |
| Other operating income | 6,289 |
| Loss before taxation | (6,900) |
| Tax on loss | - |
| Loss for the financial period | (6,900) |

MUKER COMMUNITY BENEFIT SOCIETY LTD

BALANCE SHEET

AS AT 31 OCTOBER 2024

| | Notes | 2024 |
|--|-------|----------|
| | | £ |
| Fixed assets | | |
| Tangible assets | 3 | 22,940 |
| Investment property | 4 | 496,593 |
| | | 519,533 |
| Current assets | | |
| Debtors | 5 | 2,791 |
| Cash at bank and in hand | | 60,853 |
| | | 63,644 |
| Creditors: amounts falling due within one year | 6 | (16,577) |
| Net current assets | | 47,067 |
| Total assets less current liabilities | | 566,600 |
| Creditors: amounts falling due after more than one year | 7 | (72,000) |
| Net assets | | 494,600 |
| Capital and reserves | | |
| Called up share capital | | 501,500 |
| Revenue Account | | (6,900) |
| Total equity | | 494,600 |

The notes on pages 7 to 10 form part of these financial statements.

MUKER COMMUNITY BENEFIT SOCIETY LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2024

For the period ending 31 October 2024 the society was entitled to disapply the requirement to have its financial statements for the period audited. The members passed a resolution in a general meeting to disapply the audit requirement, as required by s84(2) of the Co-operative and Community Benefit Societies Act 2014.

The Management Committee acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Management Committee and authorised for issue on 26 March 2025 and are signed on its behalf by:

Michael Richards
Member

Ian Evans
Member

Justin Jupp (Secretary)
Member

Registration number 9228 (England and Wales)

MUKER COMMUNITY BENEFIT SOCIETY LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 OCTOBER 2024

| | Notes | Share capital £ | Revenue Account £ | Total £ |
|--------------------------------------|-------|--------------------|----------------------|----------------|
| Balance at 1 February 2024 | | - | - | - |
| Period ended 31 October 2024: | | | | |
| Loss and total comprehensive income | | - | (6,900) | (6,900) |
| Issue of share capital | | 501,500 | - | 501,500 |
| Balance at 31 October 2024 | | <u>501,500</u> | <u>(6,900)</u> | <u>494,600</u> |

MUKER COMMUNITY BENEFIT SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2024

1 Accounting policies

Company information

Muker Community Benefit Society Ltd is registered under the Co-operative and Community Benefit Societies Act 2014. The registered office is Usha Gap Farm & Campsite, Long Close House, Richmond, North Yorkshire, DL11 6DW.

1.1 Reporting period

The society was registered on 1 February 2024 and so accounts are presented for the 9 month period to 31 October 2024.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Co-operative and Community Benefit Societies Act 2014. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Turnover includes the sale of food and drink.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------|
| Plant and equipment | 10% straight line |
| Fixtures and fittings | 20% straight line |

A de-minimis threshold of £500 is applied for capitalising asset additions.

1.5 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

MUKER COMMUNITY BENEFIT SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.7 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, and other loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

| | 2024 | |
|-------|--------|--|
| | Number | |
| Total | 1 | |
| | ===== | |

MUKER COMMUNITY BENEFIT SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2024

3 Tangible fixed assets

| | Plant and machinery etc £ |
|--|------------------------------------|
| Cost | |
| At 1 February 2024 | - |
| Additions | 22,940 |
| | At 31 October 2024 |
| | 22,940 |
| Depreciation and impairment | |
| At 1 February 2024 and 31 October 2024 | - |
| Carrying amount | |
| At 31 October 2024 | 22,940 |
| | At 31 October 2024 |

4 Investment property

| | 2024 £ |
|--------------------|--------------------|
| Fair value | |
| At 1 February 2024 | - |
| Additions | 496,593 |
| | At 31 October 2024 |
| | 496,593 |
| | At 31 October 2024 |

Investment property was acquired in the year and is stated at cost. The Management Committee consider the fair value of the property as at 31 October 2024 was not materially different to the acquisition cost.

5 Debtors

| | 2024 £ |
|---|--------------------|
| Amounts falling due within one year: | |
| Other debtors | 2,791 |
| | At 31 October 2024 |

6 Creditors: amounts falling due within one year

| | 2024 £ |
|------------------------------|--------------------|
| Other borrowings | 8,000 |
| Trade creditors | 1,347 |
| Taxation and social security | 220 |
| Other creditors | 7,010 |
| | At 31 October 2024 |
| | 16,577 |
| | At 31 October 2024 |

MUKER COMMUNITY BENEFIT SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

7 Creditors: amounts falling due after more than one year

2024
£

| | |
|------------------|--------|
| Other borrowings | 72,000 |
|------------------|--------|
