
THE CHALKE VALLEY COMMUNITY HUB LIMITED

MANAGEMENT COMMITTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

THE CHALKE VALLEY COMMUNITY HUB LIMITED

SOCIETY INFORMATION

Management committee	Andrew Boys Hilary Brown Caroline Dutson Henry Flint - Treasurer (resigned 7 March 2018) William Hillary - Chairman Shoshana Hobbs (resigned 7 March 2018) John Lace - Vice Chairman Reverend Jackie Lowe Kay Mills (appointed 7 March 2018) Hugh Pelly Chris Rothwell Rachel Sykes Linda Walton - Treasurer (appointed 7 March 2018) Robert Wilkins
Secretary	Terry Jolly
Registered number	29912R
Registered office	Alexandra House St John Street Salisbury Wiltshire SP1 2SB
Independent auditors	Clifford Fry & Co LLP St Mary's House Netherhampton Salisbury Wiltshire SP2 8PU

THE CHALKE VALLEY COMMUNITY HUB LIMITED

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THE CHALKE VALLEY COMMUNITY HUB LIMITED

MANAGEMENT COMMITTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018

The management committee present their report and the audited financial statements for the year ended 30 September 2018.

Management committee's responsibilities statement

The management committee are responsible for preparing the management committee's report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the management committee to prepare audited financial statements for each financial year. Under that law the management committee have elected to prepare the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the management committees must not approve the audited 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 surplus or deficit of the Society for that period.

In preparing these audited financial statements, the management committee are required to:

- select suitable accounting policies for the Society's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The management committee 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 to enable them to ensure that the audited financial statements comply with the Companies Act 2006 and 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.

The management committee are responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of audited financial statements and other information included in management committee's reports may differ from legislation in other jurisdictions.

Management committee

The management committee members who served during the year were:

Andrew Boys
Hilary Brown
Caroline Dutson
Henry Flint - Treasurer (resigned 7 March 2018)
William Hillary - Chairman
Shoshana Hobbs (resigned 7 March 2018)
John Lace - Vice Chairman
Reverend Jackie Lowe
Kay Mills (appointed 7 March 2018)
Hugh Pelly
Chris Rothwell
Rachel Sykes
Linda Walton - Treasurer (appointed 7 March 2018)
Robert Wilkins

THE CHALKE VALLEY COMMUNITY HUB LIMITED

MANAGEMENT COMMITTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

Purpose and principal activity

The principal activity of the Society during the year was the operation of a shop, post office, coffee shop and meeting place.

The Society is registered under the Co-operative and Community Benefit Societies Act 2014. A copy of the Society's rules are available from the Society or at www.chalkevalleystores.co.uk.

Chairman's statement and review of business

The Management Committee is pleased to present its report to the Members of the Society for the year ended 30th September 2018.

The Hub overall has continued to trade satisfactorily during the year under report, with total sales for the year of £331,377, a slight drop of £544 compared with previous year. This result conceals a challenging year for the shop caused by stock supply problems when Palmer & Harvey Limited went into administration in November 2017; and a year of further growth for the coffee shop. Shop sales were down by £7,464 (2.6%) on the previous year, whilst coffee shop sales were up by £6,665 (15.4%).

This satisfactory result in the face of challenging circumstances is a great credit to the Hub Manager Ellen and her hard-working team of staff and volunteers, all of whom I would like to thank on your behalf. They remained cheerful and welcoming throughout, and this contributes hugely to the friendly atmosphere and community spirit which permeates through the Hub.

Operating expenses were kept tightly under control and, with the help of a reduced depreciation charge and receipt of the final tranche of the generous 3-year charitable grant, the result was a profit of £9,604, compared with a profit of £9,770 for the previous year.

During the year, the IT equipment and software was upgraded at a cost of some £4,500 including a new Coffee Shop till, barcode scanner and contactless card payment machines. I had very much hoped that we would have been able to complete the planned refitting of the Coffee Shop kitchen and improvements to the heating, but further frustrating delay by our landlord, the URC Wessex Trust, has meant that the promised new 10-year lease is still not in place. However, the good news is that we have received the landlord's consent to the planned improvements, and we also have their agreement that the basis of rent payable under the new lease will be the same as under the existing lease. We must be thankful for small mercies.

Much to our concern, our Post Office operator announced that he was no longer able to open on Friday mornings due to difficulty in recruiting suitably trained staff and would be reverting to 3 mornings a week only. Thankfully, our fears that the shop sales on Fridays would be reduced as a result have not been borne out in practice.

The new website went live early in 2018 and has been generally well received. In March, the Hub celebrated its 5th birthday which generated much publicity in local media including radio, TV, newspapers and magazines. The Hub was also shortlisted as one of the three finalists in the Blackmore Vale Magazine's Contribution to the Community Award.

Changes to the Management Committee at the Annual Members Meeting in March 2018 saw the retirement of Henry Flint as Treasurer and the election of Linda Walton to take on the role. Henry had served as Treasurer of the Hub from its very beginning, and we are all most grateful to him for the hard work and experience he brought to the Management and Executive Committees. Shosh Hobbs also retired from the Committee. We are most grateful to Shosh for her local knowledge and her willing contribution to the deliberations of the Management Committee. Hilary Brown was elected to fill the vacancy created by Shosh Hobbs' retirement and Kay Mills, who had previously been Bishopstone Village Representative without a place on the Management Committee, but

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**MANAGEMENT COMMITTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

attending meetings as an observer, was co-opted onto the Management Committee to fill the vacancy created by Hilary's election. Once again, Rob Wilkins and Jackie Lowe were co-opted to the Management Committee to serve a one-year term. The Management Committee and the Executive Committee each met on six occasions during the year.

As part of its Membership Strategy, the Management Committee decided to proceed with a new offer of shares in the Society, aimed at those who have moved into our local villages in the last 5½ years or so and who never had the opportunity to participate in the original share issue. A new prospectus was prepared and mailed to more than a hundred households in November 2018, after the financial year end. At the date of this report, 28 new Members had joined the Society subscribing £2,110 for new shares. This brings our total number of Members to 293.

The Management Committee's main objectives for the next financial year are to:-

- continue to work with the URC Wessex Trust on a new 10-year lease, refit the Coffee Shop kitchen and discuss further improvements to the heating
- increase the gross profit margin of the Hub by reviewing stock lines, minimising wastage and keeping prices under regular review
- carry out a review of the Rules of the Society
- continue to recruit volunteers for the shop, coffee shop and committees.

I would like to close by once again paying tribute to and thanking all our volunteers and staff for all their hard work, their enthusiasm and their dedication to this wonderful community project of ours – the Hub.

Disclosure of information to auditors

Each of the persons who are management committee members at the time when this management committee's report is approved has confirmed that:

- so far as the management committee is aware, there is no relevant audit information of which the Society's auditors are unaware, and
- the management committee has taken all the steps that ought to have been taken as a management committee in order to be aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

Auditors

The auditors, Clifford Fry & Co LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the management committees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the management committee on its behalf.

and signed on

.....
Terry Jolly
Secretary

THE CHALKE VALLEY COMMUNITY HUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHALKE VALLEY COMMUNITY HUB LIMITED

Opinion

We have audited the financial statements of The Chalke Valley Community Hub Limited (the 'Society') for the year ended 30 September 2018, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 Society's affairs as at 30 September 2018 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 Companies Act 2006.

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 Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the management committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the management committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The management committee are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report 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

THE CHALKE VALLEY COMMUNITY HUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHALKE VALLEY COMMUNITY HUB LIMITED (CONTINUED)

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the management committee's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the management committee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Society and its environment obtained in the course of the audit, we have not identified material misstatements in the management committee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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 management committee' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the management committee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the management committee's report.

Responsibilities of management committee

As explained more fully in the management committee's responsibilities statement on page 1, the management committee 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 management committee determine is 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 management committee are responsible for assessing the Society'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 management committee either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

THE CHALKE VALLEY COMMUNITY HUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHALKE VALLEY COMMUNITY HUB LIMITED (CONTINUED)

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 an Auditors' report 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.

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 Auditors' report.

Use of our report

This report is made solely to the Society's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Allenby FCA (Senior statutory auditor)

for and on behalf of
Clifford Fry & Co LLP

St Mary's House
Netherhampton
Salisbury
Wiltshire
SP2 8PU
Date:

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
Turnover		331,377	331,921
Cost of sales		(242,747)	(242,230)
Gross profit		88,630	89,691
Administrative expenses		(107,092)	(112,757)
Other operating income		28,264	34,489
Operating profit		9,802	11,423
Interest receivable and similar income		107	39
Profit before tax		9,909	11,462
Tax on profit	4	(305)	(1,692)
Profit after tax		9,604	9,770
Retained earnings at the beginning of the year		76,784	67,014
Profit for the year		9,604	9,770
Retained earnings at the end of the year		86,388	76,784

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 16 form part of these financial statements.

THE CHALKE VALLEY COMMUNITY HUB LIMITED
REGISTERED NUMBER: 29912R

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	25,915	35,942
		<u>25,915</u>	<u>35,942</u>
Current assets			
Stocks	6	14,454	14,003
Debtors: amounts falling due within one year	7	7,894	3,322
Cash at bank and in hand	8	117,623	125,248
		<u>139,971</u>	<u>142,573</u>
Creditors: amounts falling due within one year	9	(19,196)	(33,188)
Net current assets		120,775	109,385
Total assets less current liabilities		146,690	145,327
Creditors: amounts falling due after more than one year	10	(13,752)	(22,003)
		<u>132,938</u>	<u>123,324</u>
Net assets		132,938	123,324
Capital and reserves			
Called up share capital	12	46,550	46,540
Profit and loss account		86,388	76,784
		<u>132,938</u>	<u>123,324</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED
REGISTERED NUMBER: 29912R

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

.....
William Hillary - Chairman
Management committee

.....
Linda Walton - Treasurer
Management committee

The notes on pages 10 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

The company is a private company limited by shares incorporated in England & Wales. The principal place of business is Chalke Valley Stores, High Road, Broadchalke, Salisbury, SP5 5EH. The principal activity of the company is the operation of a shop, post office, coffee shop and meeting place.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Society has transferred the significant risks and rewards of ownership to the buyer;
- the Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Society as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Society has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 October 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.6 Pensions

Defined contribution pension plan

The Society operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Society pays fixed contributions into a separate entity. Once the contributions have been paid the Society has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Society in independently administered funds.

2.7 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Society operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Straight line over the life of the lease - 7 years
Fixtures and fittings	- Straight line over 4 years
Computer equipment	- Straight line over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

4. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	305	1,692
Total current tax	305	1,692

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2017 - 20% to 31 March 2017 and 19% from 1 April 2017).

5. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2017	86,499	42,010	7,772	136,281
Additions	-	-	4,355	4,355
At 30 September 2018	86,499	42,010	12,127	140,636
Depreciation				
At 1 October 2017	52,549	41,571	6,219	100,339
Charge for the year on owned assets	12,732	424	1,226	14,382
At 30 September 2018	65,281	41,995	7,445	114,721
Net book value				
At 30 September 2018	21,218	15	4,682	25,915
At 30 September 2017	33,950	439	1,553	35,942

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

6. Stocks

	2018 £	2017 £
Finished goods and goods for resale	14,454	14,003
	14,454	14,003
	14,454	14,003

Stock recognised in cost of sales during the year as an expense was £242,747 (2017 - £242,230).

7. Debtors

	2018 £	2017 £
Trade debtors	2,373	393
Other debtors	3,000	-
Prepayments and accrued income	2,521	2,929
	7,894	3,322
	7,894	3,322

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	117,623	125,248
	117,623	125,248
	117,623	125,248

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,703	5,918
Corporation tax	305	1,691
Other taxation and social security	4,130	3,666
Other creditors	87	40
Accruals and deferred income	7,971	21,873
	19,196	33,188
	19,196	33,188

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

10. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Government grants received	13,752	22,003
	<u>13,752</u>	<u>22,003</u>

11. Financial instruments

	2018	2017
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	117,623	125,248
	<u>117,623</u>	<u>125,248</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

12. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
4,655 (2017 - 4,654) Ordinary shares of £10.00 each	46,550	46,540
	<u>46,550</u>	<u>46,540</u>

During the year, one Ordinary share was issued at par.

13. Pension commitments

The Society operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. The pension cost charge represents contributions payable by the Society to the fund and amounted to £397 (2017 - £266). Contributions totalling £43 (2017 - £40) were payable to the fund at the balance sheet date and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

14. Commitments under operating leases

The Society has commitments up until April 2020 for rental payable at 1.5% of turnover per annum under the non-cancellable operating leases as at the balance sheet date.

15. Controlling party

There is no ultimate controlling party.

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
Turnover		331,377	331,921
Cost of sales		(242,747)	(242,230)
Gross profit		<u>88,630</u>	<u>89,691</u>
Gross profit %		26.7 %	27.0 %
Other operating income		<u>28,264</u>	<u>34,489</u>
Less: overheads			
Administration expenses		(107,092)	(112,757)
Operating profit		<u>9,802</u>	11,423
Interest receivable		107	39
Tax on profit on ordinary activities	4	(305)	(1,692)
Profit for the year		<u>9,604</u>	<u>9,770</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	2018 £	2017 £
Turnover		
Shop Sales	281,129	288,593
Coffee Shop Sales	49,858	43,193
Craft & Dry Cleaning Commission	390	135
	331,377	331,921
	331,377	331,921
	2018 £	2017 £
Cost of sales		
Opening stocks	14,003	15,619
Purchases	243,198	240,614
Closing stocks	(14,454)	(14,003)
	242,747	242,230
	242,747	242,230
	2018 £	2017 £
Other operating income		
Rents receivable	1,680	1,680
Grants released	8,251	11,609
Donations received	18,333	21,200
	28,264	34,489
	28,264	34,489

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	2018 £	2017 £
Administration expenses		
Staff salaries	53,953	53,319
Staff pension costs	397	266
Staff training	580	-
Printing and stationery	245	227
Telephone and fax	1,245	1,191
Computer costs	1,200	-
Advertising and promotion	70	220
Charity donations	250	-
Auditors' remuneration	2,450	2,200
Accountancy fees	5,096	5,481
Equipment hire	1,835	1,547
Bank charges	2,943	2,238
Sundry expenses	1,791	3,196
Rent - operating leases	4,945	4,980
Rates	172	166
Light and heat	6,792	7,630
Cleaning	1,697	1,801
Service charges	2,624	2,525
Insurances	1,673	1,803
Repairs and maintenance	2,752	3,461
Depreciation	14,382	20,506
	<u>107,092</u>	<u>112,757</u>
	2018 £	2017 £
Interest receivable		
Bank interest receivable	(107)	(39)
	<u>(107)</u>	<u>(39)</u>