



**YORK SUPPLIES COMMUNITY SOCIETY LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

York Supplies Community Society Limited
Contents

	Page
Society Information	1
Directors' Report	2–3
Accountant's Report	4
Revenue Account	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8–11
The following pages do not form part of the statutory accounts:	
Detailed Revenue Account	12–13

York Supplies Community Society Limited
Society Information
For The Year Ended 31 December 2024

Directors

Richard Bickle
Birgit Kehrer
Naomi Standen
Donald Steel
Sush Kelly
Dani Joseph
Dominik Brotherton
Jane Charlesworth
Richard Yapp
James Langstaff
David Cragg
Georgina Key
Phillip Osman
Bernard McCarty
Dominique Holmes

Society Number

9059

Registered Office

57 Waterloo Road
Kings Heath
Birmingham
B14 7SD

Accountants

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

York Supplies Community Society Limited
Society No. 9059
Directors' Report For The Year Ended 31 December 2024

The directors present their report and the financial statements for the year ended 31 December 2024.

Directors

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

Richard Bickle

Birgit Kehrer Resigned 11/07/2024

Naomi Standen Resigned 31/10/2024

Donald Steel Resigned 11/07/2024

Sush Kelly Appointed 11/07/2024

Dani Joseph Appointed 11/07/2024

Dominik Brotherton Appointed 11/07/2024

Jane Charlesworth Appointed 11/07/2024

Richard Yapp Appointed 11/07/2024

James Langstaff Appointed 11/07/2024

David Cragg Appointed 11/07/2024

Georgina Key Appointed 11/07/2024

Phillip Osman Appointed 11/07/2024

Bernard McCarty Appointed 11/07/2024

Adrian Wakelin Appointed 11/07/2024

Dominique Holmes Resigned 11/07/2024

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.

**York Supplies Community Society Limited
Directors' Report (continued)
For The Year Ended 31 December 2024**

The directors 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 financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Date

York Supplies Community Society Limited
Accountant's Report
For The Year Ended 31 December 2024

Independent reporting accountant's report to the Directors on the unaudited accounts of York Supplies Community Society Limited

We report on the accounts for the year ended 31 December 2024 set out on pages 7 to 13.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended for the year ended 31 December 2024 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 December 2024 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Date
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

York Supplies Community Society Limited
Revenue Account
For The Year Ended 31 December 2024

	Notes	31 December 2024 £	31 December 2023 £
TURNOVER		138,243	-
Cost of sales		(79,356)	-
GROSS PROFIT		58,887	-
Administrative expenses		(123,956)	(24,069)
Other operating income		48,012	27,495
OPERATING (LOSS)/PROFIT		(17,057)	3,426
Other interest receivable and similar income		817	588
(LOSS)/PROFIT BEFORE TAXATION		(16,240)	4,014
Tax on (Loss)/profit		2,204	(2,204)
(LOSS)/PROFIT AFTER TAXATION BEING (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(14,036)	1,810

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

York Supplies Community Society Limited
Statement of Changes in Equity
For The Year Ended 31 December 2024

	Share Capital	Revenue Account	Total
	£	£	£
As at 20 April 2023	-	-	-
Profit for the period and total comprehensive income	-	1,810	1,810
Arising on shares issued during the period	355,530	-	355,530
As at 31 December 2023 and 1 January 2024	355,530	1,810	357,340
Loss for the year and total comprehensive income	-	(14,036)	(14,036)
Share cancellation	(3,050)	-	(3,050)
As at 31 December 2024	352,480	(12,226)	340,254

York Supplies Community Society Limited
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

York Supplies Community Society Limited is a community benefit society, limited by shares, incorporated in England & Wales, registered number 9059. The registered office is 57 Waterloo Road, Kings Heath, Birmingham, B14 7SD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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.

2.2. 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, from the rendering of services & government and non-government grants. 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.

2.3. 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	Straight line basis over 33 $\frac{1}{3}$ years
Motor Vehicles	Straight line basis over 10 years
Fixtures & Fittings	Straight line basis over 10\\ years

2.4. 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.

York Supplies Community Society Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Society expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.6. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2023: NIL)

York Supplies Community Society Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

4. Tangible Assets

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2024	-	-	-	-
Additions	462,758	11,012	10,000	483,770
As at 31 December 2024	<u>462,758</u>	<u>11,012</u>	<u>10,000</u>	<u>483,770</u>
Depreciation				
As at 1 January 2024	-	-	-	-
Provided during the period	13,897	1,101	1,000	15,998
As at 31 December 2024	<u>13,897</u>	<u>1,101</u>	<u>1,000</u>	<u>15,998</u>
Net Book Value				
As at 31 December 2024	<u>448,861</u>	<u>9,911</u>	<u>9,000</u>	<u>467,772</u>
As at 1 January 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Stocks

	31 December 2024	31 December 2023
	£	£
Stock	<u>40,000</u>	<u>-</u>

6. Debtors

	31 December 2024	31 December 2023
	£	£
Due within one year		
Trade debtors	452	-
Other debtors	4,784	1,357
	<u>5,236</u>	<u>1,357</u>

York Supplies Community Society Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

7. Creditors: Amounts Falling Due Within One Year

	31 December 2024	31 December 2023
	£	£
Trade creditors	6,879	-
Other loans	-	500
Corporation tax	2,204	2,204
Other taxes and social security	2,898	-
VAT	1,061	-
Share control	-	215
Accruals and deferred income	244,142	290,204
	<u>257,184</u>	<u>293,123</u>

8. Share Capital

	31 December 2024	31 December 2023
	£	£
Members' shares	<u>352,480</u>	<u>355,530</u>

The shares consist of investor shares. The shareholders are members of the society and are entitled to a vote at the AGM.

All shares have a nominal value of £1 and cannot be transferred. Shares may be redeemed at par at the discretion of the board. Interest may be paid on shares at the discretion of the board. Shares do not entitle the shareholder to the assets in the event of a winding up.

9. Related Party Transactions

There were no related party transactions that require disclosure per FRS 102 para 1AC.35

York Supplies Community Society Limited
Detailed Revenue Account
For The Year Ended 31 December 2024

	31 December 2024		31 December 2023	
	£	£	£	£
TURNOVER				
Sales		138,243		-
COST OF SALES				
Purchases	79,356		-	
		(79,356)		-
GROSS PROFIT		58,887		-
Administrative Expenses				
Wages and salaries	67,245		-	
Travel and subsistence expenses	398		-	
Rates	4,988		-	
Light and heat	627		-	
Repairs and maintenance	10,144		-	
Premises insurance	3,690		-	
Vehicle running costs	323		-	
Computer and IT consumables	577		-	
Advertising and marketing costs	-		6,279	
Telecommunications	498		-	
Accountancy fees	1,550		-	
Professional fees	10,627		12,538	
Subscriptions	570		-	
Bank charges	19		80	
Other office costs	1,804		12	
Depreciation	15,998		-	
Sundry expenses	2,318		-	
Contractor Costs	2,580		5,160	
		(123,956)		(24,069)
Other Operating Income				
Grants and subsidies received	43,012		24,030	
Donations	-		2,235	
Membership Subs	-		1,230	
Employment Allowance	5,000		-	
		48,012		27,495
OPERATING (LOSS)/PROFIT		(17,057)		3,426

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York Supplies Community Society Limited
Detailed Revenue Account (continued)
For The Year Ended 31 December 2024

Other interest receivable and similar income

Bank interest receivable	817	588	
	817		588
(LOSS)/PROFIT BEFORE TAXATION	(16,240)	4,014	
 Tax on (Loss)/profit			
Corporation tax charge	(2,204)	2,204	
	2,204	(2,204)	
(LOSS)/PROFIT AFTER TAXATION BEING	(14,036)	1,810	
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(14,036)	1,810	