

**Newbury Soup Kitchen**  
**Unaudited Financial Statements**  
**31 July 2022**

# **Newbury Soup Kitchen**

## **Financial Statements**

**Year ended 31 July 2022**

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# Newbury Soup Kitchen

## Management Committee Report

Year ended 31 July 2022

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The trustees present their report and the unaudited financial statements of the society for the year ended 31 July 2022.

### Principal activities

The principal activity of the company during the year was food provision, outreach and other support services for the homeless and other vulnerable adults in the Newbury area.

### Trustees

The trustees who served the society during the year were as follows:

Andrew Shegog  
Rebecca Dunn  
Brynn Marie Holmes  
Stephanie Langley

This report was approved by the management committee on ..... and signed on behalf of the board by:

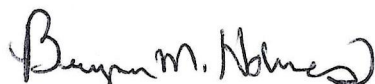
Andrew Shegog  
Chair



Rebecca Dunn  
Trustee



Brynn Marie Holmes  
Trustee



Stephanie Langley  
Trustee



Registered office:  
1 Hambridge Lane  
Newbury  
Berkshire  
RG14 5TU

# Newbury Soup Kitchen

## Statement of Income and Retained Earnings

Year ended 31 July 2022

	Note	2022 £	2021 £
Turnover		82,534	106,300
Cost of sales		<u>8,808</u>	<u>8,204</u>
Gross profit		73,726	98,096
Administrative expenses		<u>84,672</u>	<u>58,786</u>
Operating (loss)/profit		(10,946)	39,310
(Loss)/profit before taxation	5	<u>(10,946)</u>	<u>39,310</u>
Tax on (loss)/profit		<u>—</u>	<u>—</u>
(Loss)/profit for the financial year and total comprehensive income		<u>(10,946)</u>	<u>39,310</u>
Retained earnings at the start of the year		111,776	72,466
Retained earnings at the end of the year		<u>100,830</u>	<u>111,776</u>

The notes on pages 5 to 8 form part of these financial statements.

**Newbury Soup Kitchen**

**Statement of Financial Position**

**31 July 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<b>6</b>	26,524	31,263
<b>Current assets</b>			
Debtors	<b>7</b>	–	1,471
Cash at bank and in hand		74,585	80,694
		<u>74,585</u>	<u>82,165</u>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	279	1,652
<b>Net current assets</b>		<u>74,306</u>	<u>80,513</u>
<b>Total assets less current liabilities</b>		<u>100,830</u>	<u>111,776</u>
<b>Capital and reserves</b>			
Profit and loss account		100,830	111,776
<b>Shareholders funds</b>		<u>100,830</u>	<u>111,776</u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The shareholders have not required the society to obtain an audit of its financial statements for the year in question in accordance with the Act.

The trustees acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The statement of financial position  
continues on the following page.  
The notes on pages 5 to 8 form part of these financial statements.

# Newbury Soup Kitchen

## Statement of Financial Position *(continued)*

31 July 2022

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These financial statements were approved by the management committee and authorised for issue on ....., and are signed on their behalf by:

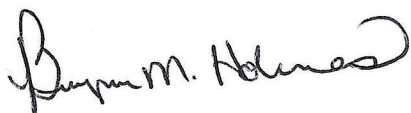
Andrew Shegog  
Chair



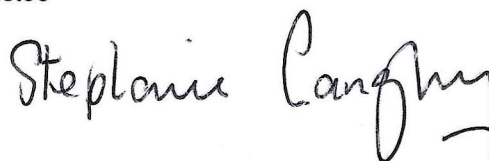
Rebecca Dunn  
Trustee



Brynn Marie Holmes  
Trustee



Stephanie Langley  
Trustee



Registration number: CE014708

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The notes on pages 5 to 8 form part of these financial statements.

# Newbury Soup Kitchen

## Notes to the Financial Statements

Year ended 31 July 2022

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### 1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is 1 Hambridge Lane, Newbury, Berkshire, RG14 5TU.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



# Newbury Soup Kitchen

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

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### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the society are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the society becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.



# Newbury Soup Kitchen

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the society during the year amounted to 2 (2021: Nil).

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### 5. Profit before taxation

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	9,270	3,578

# Newbury Soup Kitchen

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

### 6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 August 2021	9,432	762	23,301	1,346	34,841
Additions	1,489	1,654	—	1,388	4,531
<b>At 31 July 2022</b>	<u>10,921</u>	<u>2,416</u>	<u>23,301</u>	<u>2,734</u>	<u>39,372</u>
<b>Depreciation</b>					
At 1 August 2021	1,641	95	1,752	90	3,578
Charge for the year	2,514	439	5,825	492	9,270
<b>At 31 July 2022</b>	<u>4,155</u>	<u>534</u>	<u>7,577</u>	<u>582</u>	<u>12,848</u>
<b>Carrying amount</b>					
<b>At 31 July 2022</b>	<u>6,766</u>	<u>1,882</u>	<u>15,724</u>	<u>2,152</u>	<u>26,524</u>
At 31 July 2021	<u>7,791</u>	<u>667</u>	<u>21,549</u>	<u>1,256</u>	<u>31,263</u>

### 7. Debtors

	2022 £	2021 £
Other debtors	—	1,471

### 8. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	279	1,652