
THE CHALKE VALLEY COMMUNITY HUB LIMITED

UNAUDITED

MANAGEMENT COMMITTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE CHALKE VALLEY COMMUNITY HUB LIMITED

SOCIETY INFORMATION

Management committee	Derek Brown - Chairman Hilary Brown Sally Fry (appointed 7 March 2024) Sandra Kidby Reverend Jackie Lowe (resigned 9 October 2023) Nicholas Lowe (resigned 9 October 2023) Kay Mills Rina Musselwhite (appointed 7 March 2024) Fiona Stacey Rachel Sykes Julian Thomas - Treasurer Linda Walton Katharine Whitmore - Vice Chairman Robert Wilkins
Secretary	Terry Jolly
Registered number	29912R
Registered office	URC Chapel High Road Broad Chalke Wiltshire SP5 5EH
Accountants	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 2024

The management committee present their report and the financial statements for the year ended 30 September 2024.

Management committee's responsibilities statement

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

The Co-operative and Community Benefit Societies Act 2014 requires the management committee to prepare financial statements for each financial year. 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, and its members have not required the Society to obtain an audit of its financial statements for the year in question in accordance with the Act. The management committee have elected to prepare the 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 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 financial statements, the management committee are required to

- Select suitable accounting policies for the Society's financial statements and then apply them consistently;
- Make judgements 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 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 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 financial statements and other information included in management committee's reports may differ from legislation in other jurisdictions.

Purpose and principal activity

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

The Society is registered under the Co-operative and Community Benefit Societies Act 2014.

THE CHALKE VALLEY COMMUNITY HUB LIMITED

MANAGEMENT COMMITTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Chairman's statement and review of business

The Management Committee is pleased to present this report of the activities of our business to the Members of the Society for the year ending 30 September 2024.

As in past years would like to thank all who serve on the Committee for their dedication in aiding the management of our Community Enterprise.

Our three part-time team leaders continue most ably to assist Tony Patel with his many management duties and obligations, with Kate Woolven continuing as Tony's Assistant and Jayne Thorne in charge of the Café. We are grateful to them all for the excellent work they do on our behalf. They also give a great deal of personal time to the work of the enterprise.

Total Hub sales of £378.4k were up £22.8k (+6.4%) in 2023/24 vs. 2022/23, which is probably ahead of inflation. Shop and Café performances were very similar, (Shop: £303.3k sales +6.5% vs 2022/23; Café: £75.1k sales, +5.9% vs. 2022/23).

This compares very favourably with Food & Non-Alcoholic Beverage Inflation for the year ending September 2024 of only 1.9% (source ONS). Given the strength of local supermarket competition, this is a very creditable performance from the Hub.

Overall Gross Profit, the difference between the selling price and the purchase cost of goods, grew by just 2.7% to £105.0k, reflecting a slight reduction in Gross Margin from 28.8% to 27.7%.

Although bottom line profit/loss after tax improved year on year from -£18.1k to -£13.3k, this was almost entirely due to a tax credit from previous years totalling +£4.0k. At a before tax level, the -£17.3k loss was almost identical to the previous year (-£18.1k). While this suggests that costs are being contained, we are still running a deficit which reduces our reserves.

On behalf of the Committee and the Community I would like to thank to Ed Rigg and his team for their help and cooperation in operating the Post Office, which continues to offer the most valuable and much appreciated service three mornings a week, the maximum allowed us by the Post Office organisation.

In January the Hub was visited by representatives of the Lord Lieutenant of Wiltshire to be assessed for the possibility and the eligibility of the Hub being nominated for a Kings Award for Voluntary Service. The outcome will not be known until November 2024.

Last year we set ourselves specific objectives for the year.

- To make all attempts possible to secure a new lease and ensure that essential work to the building and services are completed by the Landlord.
- To continue the work started to reduce overheads as a percentage of turnover.

During the year we have had some written dialogue with URC leaders in the area, although to date I very much regret that we were still not able to conclude discussions for a new lease. However, they are currently considering their different options and re-assessing the repairs and renewals of infrastructure, which we have indicated are required in the short term.

The Café results have improved; in part due to new menu offerings, but especially due to the dedication and hard work of our Café manager, Jayne Thorne, who sadly resigned in September. We thank her for all she has done for the success of the Café operation.

Plans are in place to recruit a replacement, so that we can build on these improved sales by offering an enhanced menu for which we believe there is demand.

THE CHALKE VALLEY COMMUNITY HUB LIMITED

MANAGEMENT COMMITTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

No major refurbishments were undertaken. We believe we should invest, other than in areas which will help improve profitability, only when we are certain of the future conditions and security of our Lease.

The current year's objectives:

- To grow the Café business
- To replace some older equipment to improve efficiency and reduce energy consumption and therefore costs.

I would especially like to thank all the volunteers, without whom we cannot operate; the management and staff; our advisers; and the Management Committee members for all their invaluable help and advice. Most particularly, I would like to thank Tony Patel for his dedication to the Hub and the Executive Committee for their continuing support and guidance.

Finally, and most importantly, I would like to thank all our customers for their loyal support, and in particular for their understanding of, and cooperation with, the changes to the operations which may be required.

Derek Brown

Management committee

The management committee members who served during the year were:

Derek Brown - Chairman
Hilary Brown
Sally Fry (appointed 7 March 2024)
Sandra Kidby
Reverend Jackie Lowe (resigned 9 October 2023)
Nicholas Lowe (resigned 9 October 2023)
Kay Mills
Rina Musselwhite (appointed 7 March 2024)
Fiona Stacey
Rachel Sykes
Julian Thomas - Treasurer
Linda Walton
Katharine Whitmore - Vice Chairman
Robert Wilkins

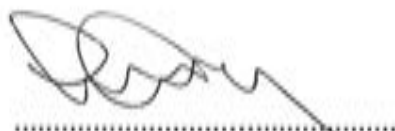
Small companies note

In preparing this report, the management committee 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.

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and signed on



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Terry Jolly
Secretary

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF THE CHALKE VALLEY COMMUNITY HUB LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Management Committee is responsible for the preparation of the financial statements, and they consider that an audit is not required for this year, and that an independent accountant's report is needed. In order to assist you to fulfil your duties under the Co-operative and Community Benefits Act 2014, we have prepared for your approval the financial statements of The Chalke Valley Community Hub Limited for the year ended 30 September 2024 which comprise the Statement of income and retained earnings, 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>.

In our opinion:

- a) The financial statements are in agreement with the accounting records kept by the Society under section 75 of the Co-operative and Community Benefit Societies Act 2014.
- b) Having regard only to, and on the basis of, the information contained in these accounting records, the financial statements comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.
- c) With regard to the financial year ending September 30 2024, the financial criteria for the exercise of power conferred by section 84 were met in relation to the year.



Clifford Fry & Co LLP

St Mary's House
Netherhampton
Salisbury
Wiltshire
SP2 8PU

Date: 06/10/25

THE CHALKE VALLEY COMMUNITY HUB LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Turnover		378,407	355,613
Cost of sales		(273,402)	(253,387)
Gross profit		105,005	102,226
Administrative expenses		(126,744)	(123,725)
Other operating income		2,893	2,274
Operating loss		(18,846)	(19,225)
Interest receivable and similar income		1,584	1,129
Loss before tax		(17,262)	(18,096)
Tax on loss	4	4,004	-
Loss after tax		(13,258)	(18,096)
Retained earnings at the beginning of the year		35,264	53,360
Loss for the year		(13,258)	(18,096)
Retained earnings at the end of the year		22,006	35,264

There were no recognised gains and losses for 2024 or 2023 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 12 form part of these financial statements.

THE CHALKE VALLEY COMMUNITY HUB LIMITED
REGISTERED NUMBER: 29912R

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	184	917
		<u>184</u>	<u>917</u>
Current assets			
Stocks	6	22,540	23,970
Debtors: amounts falling due within one year	7	1,443	1,077
Cash at bank and in hand	8	82,902	98,648
		<u>106,885</u>	<u>123,695</u>
Creditors: amounts falling due within one year	9	(36,573)	(40,858)
Net current assets		<u>70,312</u>	<u>82,837</u>
Total assets less current liabilities		<u>70,496</u>	<u>83,754</u>
Net assets excluding pension asset		<u>70,496</u>	<u>83,754</u>
Net assets		<u>70,496</u>	<u>83,754</u>
Capital and reserves			
Called up share capital	10	48,490	48,490
Profit and loss account		22,006	35,264
		<u>70,496</u>	<u>83,754</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED
REGISTERED NUMBER: 29912R

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

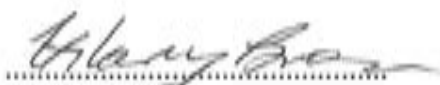
The management committees consider that the Society is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Society to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The management committees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

12/12/25


.....
Hilary Brown
Management committee


.....
Julian Thomas - Treasurer
Management committee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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, café 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 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 profit or loss 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.

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 profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss 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 profit or loss 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 profit or loss 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.

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

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.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2023 - 5).

4. Taxation

	2024 £	2023 £
Corporation tax		
Adjustments in respect of previous periods	(4,004)	-
Total current tax	<u>(4,004)</u>	<u>-</u>

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 25% (2023 - 19%).

THE CHALKE VALLEY COMMUNITY HUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2023	86,499	49,565	14,395	150,459
At 30 September 2024	86,499	49,565	14,395	150,459
Depreciation				
At 1 October 2023	86,499	48,648	14,395	149,542
Charge for the year on owned assets	-	733	-	733
At 30 September 2024	86,499	49,381	14,395	150,275
Net book value				
At 30 September 2024	-	184	-	184
At 30 September 2023	-	917	-	917

6. Stocks

	2024 £	2023 £
Finished goods and goods for resale	22,540	23,970
	<u>22,540</u>	<u>23,970</u>

7. Debtors

	2024 £	2023 £
Trade debtors	674	360
Prepayments and accrued income	769	717
	<u>1,443</u>	<u>1,077</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	82,902	98,648
	<u>82,902</u>	<u>98,648</u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,196	13,112
Other taxation and social security	3,198	4,107
Other creditors	236	269
Accruals and deferred income	22,943	23,370
	<u>36,573</u>	<u>40,858</u>

10. Share capital

	2024 £	2023 £
Allotted, called up and fully paid		
4,849 (2023 - 4,849) Ordinary shares of £10.00 each	48,490	48,490
	<u>48,490</u>	<u>48,490</u>

11. 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 £1,513 (2023 - £1,372). Contributions totalling £236 (2023 - £269) were payable to the fund at the balance sheet date and are included in creditors.

12. Commitments under operating leases

The Society had no commitments under non-cancellable operating leases at the balance sheet date.

13. 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 2024**

	Note	2024 £	2023 £
Turnover		378,407	355,613
Cost of Sales		(273,402)	(253,387)
Gross profit		<u>105,005</u>	<u>102,226</u>
Gross profit %		27.7 %	28.7 %
Other operating income		2,893	2,274
Less: overheads			
Administration expenses		(126,744)	(123,725)
Operating loss		<u>(18,846)</u>	<u>(19,225)</u>
Interest receivable		1,584	1,129
Tax on loss on ordinary activities		4,004	-
Loss for the year		<u>(13,258)</u>	<u>(18,096)</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Turnover		
Shop sales	303,280	284,650
Café sales	75,127	70,963
	<u>378,407</u>	<u>355,613</u>
	2024 £	2023 £
Cost of sales		
Opening stocks	23,970	18,445
Purchases	271,972	258,912
Closing stocks	(22,540)	(23,970)
	<u>273,402</u>	<u>253,387</u>
	2024 £	2023 £
Other operating income		
Net rents receivable	1,471	1,440
Grants released	734	734
Donations received	688	100
	<u>2,893</u>	<u>2,274</u>

THE CHALKE VALLEY COMMUNITY HUB LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Administration expenses		
Staff salaries	81,427	80,009
Staff national insurance	114	-
Staff pension costs	1,513	1,372
Printing and stationery	531	265
Telephone and fax	1,074	1,357
Charity donations	125	-
Accountancy fees	1,300	1,343
Equipment hire	1,780	1,780
Bank charges	3,386	3,286
Sundry expenses	2,172	558
Rent	5,028	4,871
Rates	228	102
Light and heat	13,006	11,098
Cleaning	3,952	3,629
Insurances	2,394	2,264
Repairs and maintenance	3,107	4,502
Depreciation	733	2,431
Bookkeeping fees	4,874	4,858
	<u>126,744</u>	<u>123,725</u>
	2024 £	2023 £
Interest receivable		
Bank interest receivable	1,584	1,129
	<u>1,584</u>	<u>1,129</u>