

Charge my Street Limited
Unaudited Financial Statements
For the year ended
30 September 2021

ALLEN SYKES LIMITED

Chartered accountants
Unit B4 Castle Gardens
Stanhope
Bishop Auckland
Durham
DL13 2FJ

Charge my Street Limited

Financial Statements

Year ended 30 September 2021

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Charge my Street Limited
Management Committee Report
Year ended 30 September 2021

The officers present their report and the unaudited financial statements of the society for the year ended 30 September 2021.

Principal activities

The principal activity of the club during the year was

Officers

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

D Heery
P Fisher
W Maden
N Mortimer
P Mather
A Hulley

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

D Heery
Member

A Hulley
Secretary

Registered office:
35 The Firs
Alston
Cumbria
CA9 3 RW

Charge my Street Limited

Chartered Accountant's Report to the Management Committee on the Preparation of the Unaudited Statutory Financial Statements of Charge my Street Limited

Year ended 30 September 2021

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 Charge my Street Limited for the year ended 30 September 2021, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the management committee of Charge my Street Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Charge my Street Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Charge my Street Limited and its management committee, as a body, for our work or for this report.

It is your duty to ensure that the society has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view. You consider that the society is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Charge my Street Limited. 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.

ALLEN SYKES LIMITED
Chartered accountants

Unit B4 Castle Gardens
Stanhope
Bishop Auckland
Durham
DL13 2FJ

Charge my Street Limited
Statement of Comprehensive Income
Year ended 30 September 2021

	Note	2021 £	2020 £
Turnover		22,409	1,248
Cost of sales		<u>10,061</u>	<u>625</u>
Gross profit		12,348	623
Administrative expenses		70,807	54,858
Other operating income		<u>71,097</u>	<u>75,335</u>
Operating profit		12,638	21,100
Other interest receivable and similar income		<u>29</u>	<u>5</u>
Profit before taxation	5	12,667	21,105
Tax on profit		<u>1,816</u>	<u>–</u>
Profit for the financial year and total comprehensive income		<u>10,851</u>	<u>21,105</u>

The society has no other recognised items of income and expenses other than the results for the year as set out above.

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

Charge my Street Limited

Statement of Financial Position

30 September 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6		209,558		32,740
Current assets					
Debtors	7	6,544		2,874	
Cash at bank and in hand		226,541		234,673	
		<u>233,085</u>		<u>237,547</u>	
Creditors: amounts falling due within one year	8	<u>75,952</u>		<u>92,245</u>	
Net current assets			157,133		145,302
Total assets less current liabilities			<u>366,691</u>		<u>178,042</u>
Creditors: amounts falling due after more than one year	9		171,448		–
Net assets			<u>195,243</u>		<u>178,042</u>
Capital and reserves					
Called up share capital			155,357		149,007
Profit and loss account			<u>39,886</u>		<u>29,035</u>
Members funds			<u>195,243</u>		<u>178,042</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 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 officers 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 7 to 10 form part of these financial statements.

Charge my Street Limited

Statement of Financial Position *(continued)*

30 September 2021

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

D Heery
Member

W Maden
Member

A Hulley
Secretary

Registration number: RS007704

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

Charge my Street Limited
Statement of Changes in Equity
Year ended 30 September 2021

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2019	149,007	7,930	156,937
Profit for the year	<u> </u>	21,105	<u>21,105</u>
Total comprehensive income for the year	–	21,105	21,105
At 30 September 2020	149,007	29,035	178,042
Profit for the year	<u> </u>	10,851	10,851
Total comprehensive income for the year	–	10,851	10,851
Issue of shares	6,350	–	6,350
Total investments by and distributions to owners	6,350	–	6,350
At 30 September 2021	<u>155,357</u>	<u>39,886</u>	<u>195,243</u>

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

Charge my Street Limited
Notes to the Financial Statements
Year ended 30 September 2021

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is 35 The Firs, Alston, Cumbria, CA9 3 RW.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Charge my Street Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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 - 5% 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the society will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the society recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Charge my Street Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

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 (2020: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	<u>11,029</u>	<u>9,188</u>

Charge my Street Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 October 2020	45,943	45,943
Additions	188,480	188,480
Disposals	(792)	(792)
At 30 September 2021	<u>233,631</u>	<u>233,631</u>
Depreciation		
At 1 October 2020	13,203	13,203
Charge for the year	11,029	11,029
Disposals	(159)	(159)
At 30 September 2021	<u>24,073</u>	<u>24,073</u>
Carrying amount		
At 30 September 2021	<u>209,558</u>	<u>209,558</u>
At 30 September 2020	<u>32,740</u>	<u>32,740</u>

7. Debtors

	2021 £	2020 £
Trade debtors	678	–
Other debtors	5,866	2,874
	<u>6,544</u>	<u>2,874</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,048	247
Social security and other taxes	1,421	1,128
Pension creditor	267	–
Other creditors	67,216	90,870
	<u>75,952</u>	<u>92,245</u>

9. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Corporation tax	1,816	–
Other creditors	169,632	–
	<u>171,448</u>	<u>–</u>

Charge my Street Limited
Management Information
Year ended 30 September 2021

The following pages do not form part of the financial statements.

Charge my Street Limited

Detailed Income Statement

Year ended 30 September 2021

	2021	2020
	£	£
Turnover	22,409	1,248
Cost of sales		
Purchases	10,061	625
Gross profit	<u>12,348</u>	<u>623</u>
Overheads		
Administrative expenses	70,807	54,858
Loss on society trading	<u>(58,459)</u>	<u>(54,235)</u>
Grant income	61,673	75,335
Government grants released to profit or loss	9,424	—
	<u>71,097</u>	<u>75,335</u>
Operating profit	<u>12,638</u>	<u>21,100</u>
Other interest receivable and similar income	29	5
Profit before taxation	<u>12,667</u>	<u>21,105</u>

Charge my Street Limited

Notes to the Detailed Income Statement

Year ended 30 September 2021

	2021	2020
	£	£
Administrative expenses		
Wages and salaries	39,500	36,136
Staff pension contributions	1,185	648
Rent	601	623
Insurance	3,737	875
Other office costs	349	706
Travel and subsistence	1,769	1,613
Telephone	509	–
Printing postage and stationery	33	–
Sundry expenses	135	–
IT Software and consumables	745	–
Consultancy fees	9,190	3,915
Accountancy fees	1,415	870
Depreciation of tangible assets	11,029	9,188
(Gain)/loss on disposal of tangible assets	213	–
Bank charges	397	284
	<u>70,807</u>	<u>54,858</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>29</u>	<u>5</u>
