



**Bledington
Shop
& Café**

Bledington Community Shop Limited

**Report and Financial Statements
For the Year Ending 31 March 2018**

Registered Office:
Addison House
Church Street
Bledington
OX7 6XG

Bledington Community Shop Ltd (Registered number: IP31287R)

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Bledington Community Shop Ltd (Registered number: IP31287R)

Co-Chairs' Statement

Thanks to a huge and sustained effort by many people in Bledington, Foscot, and Foxholes, our project to create a new shop and café in Bledington made great progress during the year ending 31 March.

In June 2017, at a public meeting in the Village Hall, we launched the new design for a simpler, less costly, building, to be constructed locally. It was well received by those present. We gladly recognise the contributions of Chris Kubale, Mike Logue, and our building group led by Andrew Packe, to preparing the new design. The revised plan was submitted to Cotswold District Council by Heather Pearson, and approved in October 2017.

Local fundraising continued throughout the year, including the very fruitful serving of teas at the Church adjoining Chastleton House, and a successful and enjoyable Hootenanny and Pub Quiz. Many residents helped organise these events—we offer them our thanks. In the summer we launched a 25 x £100 fundraising scheme, which an anonymous donor offered to match. Thanks to a good response, with Gift Aid this generated some £6,000. In September, we received a major boost to our fundraising when two members offered substantial new pledges if others would join them. The resulting circle of 7 donors pledged a total of £60,000 including associated Gift Aid.

In August, BCSL was awarded a grant of almost £30,000 from the Big Potential Breakthrough Programme, supported by the Big Lottery Fund, to strengthen our capacity to attract finance and to prepare to open for business. We were delighted at this public endorsement of our project. The Big Potential grant enabled us to buy in expertise from other successful community shops and the Plunkett Foundation, and to engage a Bledington resident, Louise Jackson, to join the BCSL team as our Development Coordinator. The programme supported by the grant has proved a critical turning point in bringing a shop and café to Bledington. We acknowledge with much gratitude the contributions of all involved.

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Co-Chairs' Statement (continued)

The centrepiece of the Big Potential-funded work was the preparation of a completely new Business Plan and a Community Share Offer, making use of the generous tax incentives in the Government's Small Enterprise Investment Scheme. The Share Offer was awarded the Community Shares Standard Mark, certifying that it meets national standards of good practice, and was pre-qualified by HMRC to participate in the SEIS. We launched the Share Offer on 27 March. By its closure on 6 May it had attracted 128 subscriptions totalling £73,285.

With the prospect of completing our financing during 2018, we plan to engage a contractor and start construction before the end of the year. To come so far since our 2017 Annual Report has only been possible with the strong support and engagement of our community. We look forward to serving it.



Robin and Michael McCulloch

11 October 2018

Bledington Community Shop Ltd (Registered number: IP31287R)

Directors' Report

The Directors present their report and financial statements of the Society for the Year ending 31st March 2018.

The principal aim of the Society is to establish then manage a new community-owned Village Shop and Café.

The Directors are:

- Vicky Algar (appointed 20 July 2017)
- Rebecca Allen
- Benjamin Ball
- Camilla Bowditch (resigned 26 September 2017)
- Sigrid Lang
- Penelope Leather
- Michael McCulloch (Co-chair)
- Robin McCulloch (Co-chair)
- Andrew Packe
- Heather Pearson
- Ben Woodward (Treasurer)

Background and Review:

The Society is not yet trading but, following the success of continued fundraising, grant applications, and the Seed Enterprise Investment Scheme share offer which closed in May 2018 having raised £73,285, expects to open the new village shop and cafe in 2019. Building contracts will be signed in late 2018 once the outcome of a final grant application to EU LEADER is known.

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Directors' Report (continued)

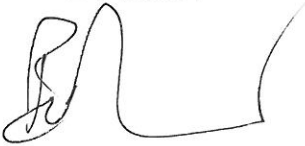
Planning to open the shop and café requires much more than a building so at a Special Members Meeting on 14 October BCSL adopted Revised Rules, incorporating the most up to date model constitution, subsequently approved by the Financial Conduct Authority. The Management Committee has also agreed new Equality, Diversity, and Privacy policies. It will start its search for the key role of Shop Manager in 2019.

The Society has taken advantage of the audit exemption approved by the members at the Annual General Meeting in October 2017. However, this year's accounts have been reviewed by an independent accountant.

Next year the Directors expect to report on the successful construction and opening of the new shop and café for the whole village. Reaching this point would not be possible without the continuing support of the community, to whom we express our grateful thanks.


Director


Director



Director

11 October 2018

Bledington Community Shop Ltd (Registered number: IP31287R)

Income Account for the Year Ending 31 March 2018

	2018	2017
	£	£
Fundraising	7,694.40	11,589.70
Donations		
- unrestricted	20,120.98	20.00
- Big Potential Programme	29,965.00	0.00
Total Income	57,780.38	11,609.70
Administration Expenses	1,851.97	960.83
Professional Fees – Big Potential Programme	22,290.94	0.00
Total Expenditure	24,142.91	960.83
Net Income	33,637.47	10,648.87

Bledington Community Shop Ltd (Registered number: IP31287R)

Balance Sheet as at 31 March 2018

	2018	2017
	£	£
Fixed Assets		
Land	26,818.00	26,818.00
Buildings under construction	16,870.00	16,870.00
Total Fixed Assets	43,688.00	43,688.00
Current Assets		
Prepayments	153.43	0.00
Cash at Bank	62,368.59	21,539.60
Current Liabilities		
Accounts Payable	5,106.95	0.00
Other Liabilities	2,020.00	0.00
Net Current Assets	55,395.07	21,539.60
Total Net Assets	99,083.07	65,227.60
Capital and Reserves		
Share Capital	10,811.00	10,593.00
Accumulated Surplus brought forward	54,634.60	43,985.73
Surplus for the year	33,637.47	10,648.87
Total Equity	99,083.07	65,227.60

The financial statements were approved by the Board on 11 October 2018 and were signed by:

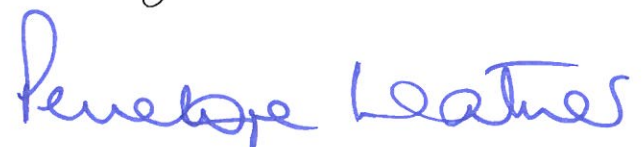


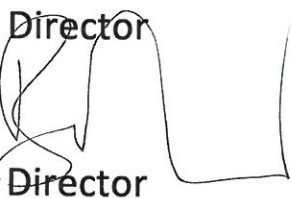
Director

Director



Director





Director

Bledington Community Shop Ltd (Registered number: IP31287R)

Note to the Financial Statements for the year ending 31 March 2018

ACCOUNTING POLICY

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Co-operative and Community Benefit Societies Act 2014