

Longparish Community Pub Limited
Unaudited Financial Statements
30 April 2025

Longparish Community Pub Limited

Financial Statements

Year ended 30 April 2025

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Longparish Community Pub Limited

Management Committee Report

Year ended 30 April 2025

The officers present their report and the unaudited financial statements of the society for the year ended 30 April 2025.

Principal activities

Introduction

The members of the Management Committee present their sixth annual report together with the unaudited financial statements of Longparish Community Pub Ltd ('the Society') for the year to 30 April 2025.

Governance, Structure and Management

The Society was registered as a Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014 on 20 December 2018. The Society has Members, a Management Committee and a Secretary.

Purpose

The Society exists to carry on business for the benefit of the community. The Society aims to establish The Plough Inn, Longparish, as a profitable business and social hub and to carry on activities for the benefit of the whole community in and around Longparish in Hampshire.

Members

Membership is the means by which the Society is owned by the community. The Members of the Society are those whose names are listed in its Register of Members. Membership is open to any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) who completes an application for membership and:

- is over 18 years of age;
- supports the Society's purpose;
- pays for the minimum number of five £10 shares; and
- whose application is accepted by the Management Committee

Members have one vote each, irrespective of the size of their shareholding

Longparish Community Pub Limited

Management Committee Report *(continued)*

Year ended 30 April 2025

Officers

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

Jeremy Barber
Alan Burt
Gillian Edwards
Donna Hillier
Andrew Jolliffe
Martin Lampard
Richard Martin
Dianne Newell
Joanna Parker
Ailsa Wiggans
Richard Williams

Management Committee

The Members who served on the Management Committee during the year were as follows:

Jeremy Barber
Alan Burt (elected 18 October 2024)
Gillian Edwards (resigned 8 February 2025)
Donna Hillier (resigned 5 February 2025)
Andrew Jolliffe
Martin Lampard (elected 18 October 2024)
Richard Martin (elected 18 October 2024)
Dianne Newell (retired 18 October 2024)
Joanna Parker (elected 18 October 2024)
Alisa Wiggans (retired 18 October 2024)
Richard Williams (elected 18 October 2024)

Our thanks go to Graeme Francis who retired as Company Secretary on 18 October 2024. His successor is Kim Lampard.

Review of activities

In spite of the ongoing challenges facing the hospitality industry with roughly 300 pubs closing their doors in England and Wales during this accounting period, The Plough has seen a remarkable improvement in trading over the year, moving from an operating loss of over £60,000 for the year to 30 April 2024 to an operating profit of £2,091.

This improvement is down to a number of factors including increased turnover (£553,727 compared to last year's £451,455), improved margins, careful control of non-staff expenses and the dedicated work of our staff which is reflected in consistently good reviews.

Staff expenses have increased by around £48,000 year on year. This is as a result of the combination of government policies around minimum wage and NI contributions, and the need to increase staff numbers to deliver 7 day a week opening.

The pub employs on average 17 staff each month. In addition to providing stable employment for experienced hospitality professionals The Plough offers flexible opportunities for local young people to gain skills and work experience in both the kitchen and front of house, helping to equip the next generation with confidence, teamwork, and customer service skills.

Volunteers continue to play a vital role in the success of The Plough, from helping with maintenance

Longparish Community Pub Limited

Management Committee Report *(continued)*

Year ended 30 April 2025

and gardening to supporting communications, events, and fundraising. Their time and expertise add real value, strengthening the relationship between the pub and the local community.

In addition to its trading performance, The Plough continues to deliver significant social value to the community. The pub provides a regular venue for the village choir's weekly practice, the weekly poker club, Friday evening gatherings which bring together people of all ages, and the monthly community coffee mornings. The River Room and wider facilities are also used to support local events and groups, including hosting the village fête post-event meal. Beyond this, The Plough serves as a hub for social connection, reducing isolation, fostering volunteering, and strengthening the sense of belonging that comes from having a community-owned pub at the heart of village life.

Looking forward to 2025/26, we believe the pub is now adequately staffed to provide ongoing 7 day a week opening. And so with stable margins and continuing improvement in turnover we believe the business now has every opportunity to build on this year's improved results and are pleased to be able to report that the trading results for the first quarter on this current financial year support this ambition.

As always, the continuing support of our members, customers, volunteers, and the wider community is vital to our success, and we look forward to building on this in the year ahead.

This report was approved by the Management Committee on 15 September 2025 and signed on behalf of the board by:

Andrew Jolliffe
Chair

Jeremy Barber
Treasurer

Kim Lampard
Secretary

Registered office:
The Plough
Longparish
Hampshire
SP11 6PB

Longparish Community Pub Limited

Independent Accountant's Report to Longparish Community Pub Limited

Year ended 30 April 2025

We report on the financial statements of the society for the year ended 30 April 2025 which comprise the income statement, statement of financial position and the related notes.

Our work has been undertaken so that we might state to the society those matters we are required to state to it in an accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the management committee and independent accountant

The Management Committee is responsible for the preparation of the financial statements and they consider that an audit is not required for this year but that an independent accountant's report is needed.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis for opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants. Our procedures included a review of the accounting records kept by the society and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Management Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the view given by the financial statements.

Opinion

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 those accounting records, the financial statements comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.
- c) for the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

XEINADIN AUDIT LIMITED
Chartered accountants

26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Longparish Community Pub Limited

Income Statement

Year ended 30 April 2025

	Note	2025 £	2024 £
Turnover		576,167	451,455
Cost of sales		<u>176,225</u>	<u>166,629</u>
Gross profit		399,942	284,826
Administrative expenses		395,105	345,915
Other operating income		<u>774</u>	<u>318</u>
Operating profit/(loss)		5,611	(60,771)
Interest payable and similar expenses		<u>3,520</u>	<u>2,200</u>
Profit/(loss) before taxation	5	2,091	(62,971)
Tax on profit/(loss)		<u>—</u>	<u>—</u>
Profit/(loss) for the financial year		<u><u>2,091</u></u>	<u><u>(62,971)</u></u>

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

These financial statements were approved by the Management Committee and authorised for issue on 15 September 2025, and are signed on their behalf by:

Andrew Jolliffe
Chair

Jeremy Barber
Treasurer

Kim Lampard
Secretary

The notes on pages 8 to 10 form part of these financial statements.

Longparish Community Pub Limited

Statement of Financial Position

30 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	6	376,731	387,759
Current assets			
Stocks		14,229	14,107
Debtors	7	19,440	19,818
Cash at bank and in hand		68,773	56,109
		<u>102,442</u>	<u>90,034</u>
Creditors: amounts falling due within one year	8	<u>43,184</u>	<u>60,002</u>
Net current assets		<u>59,258</u>	<u>30,032</u>
Total assets less current liabilities		<u>435,989</u>	<u>417,791</u>
Creditors: amounts falling due after more than one year	9	<u>91,095</u>	<u>104,238</u>
Net assets		<u>344,894</u>	<u>313,553</u>
Capital and reserves			
Called up share capital		462,280	433,030
Profit and loss account		(117,386)	(119,477)
Members funds		<u>344,894</u>	<u>313,553</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 8 to 10 form part of these financial statements.

Longparish Community Pub Limited

Statement of Financial Position *(continued)*

30 April 2025

These financial statements were approved by the Management Committee and authorised for issue on 15 September 2025, and are signed on their behalf by:

Andrew Jolliffe
Chair

Jeremy Barber
Treasurer

Kim Lampard
Secretary

Registration number: RS007951

The notes on pages 8 to 10 form part of these financial statements.

Longparish Community Pub Limited

Notes to the Financial Statements

Year ended 30 April 2025

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is The Plough, Longparish, Hampshire, SP11 6PB.

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.

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:

Long leasehold property	-	Straight line over length of lease (or over life of asset if shorter)
Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Longparish Community Pub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

4. Employee numbers

The average number of persons employed by the society during the year amounted to 17 (2024: 20).

Staff costs are recorded net of staff gratuities

	2025 £	2024 £
Wages and salaries	306,876	250,170
Tips received	(34,520)	(26,133)
	<u>272,356</u>	<u>224,037</u>

5. Profit before taxation

Profit before taxation is stated after charging:

	2025 £	2024 £
Depreciation of tangible assets	<u>16,849</u>	<u>16,178</u>

6. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 May 2024	336,846	–	100,471	437,317
Additions	–	496	5,325	5,821
At 30 April 2025	<u>336,846</u>	<u>496</u>	<u>105,796</u>	<u>443,138</u>
Depreciation				
At 1 May 2024	13,457	–	36,101	49,558
Charge for the year	3,396	50	13,403	16,849
At 30 April 2025	<u>16,853</u>	<u>50</u>	<u>49,504</u>	<u>66,407</u>
Carrying amount				
At 30 April 2025	<u>319,993</u>	<u>446</u>	<u>56,292</u>	<u>376,731</u>
At 30 April 2024	<u>323,389</u>	<u>–</u>	<u>64,370</u>	<u>387,759</u>

7. Debtors

	2025 £	2024 £
Trade debtors	1,329	–
Other debtors	18,111	19,818
	<u>19,440</u>	<u>19,818</u>

Longparish Community Pub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	8,684	10,844
Social security and other taxes	19,947	15,032
Key Fund loan	13,143	13,143
Other creditors	1,410	20,983
	<u>43,184</u>	<u>60,002</u>

The Key Fund loan relates to the amount repayable within one year in equal monthly instalments.

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

	2025	2024
	£	£
Key Fund loan	31,095	44,238
Other loans	60,000	60,000
	<u>91,095</u>	<u>104,238</u>

The Key Fund loan relates to the amount repayable after one year in equal monthly instalments.

10. Reserves

Reserves includes a grant of £50,000 from The Plunkett Foundation towards the acquisition of the property which may be repayable if the Society fails in the 7 years after it was granted.

Longparish Community Pub Limited

Management Information

Year ended 30 April 2025

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

Longparish Community Pub Limited

Detailed Income Statement

Year ended 30 April 2025

	2025 £	2024 £
Turnover		
Sales	553,727	450,913
Miscellaneous sales	1,107	42
Compensation received	20,703	—
Donations	630	500
	<u>576,167</u>	<u>451,455</u>
 Cost of sales		
Purchases	173,813	164,035
Direct costs	2,412	2,594
	<u>176,225</u>	<u>166,629</u>
 Gross profit	<u>399,942</u>	<u>284,826</u>

Longparish Community Pub Limited

Detailed Income Statement *(continued)*

Year ended 30 April 2025

	2025 £	2024 £
Overheads		
Administrative expenses		
Rent	9,450	9,450
Rates and water	5,115	4,910
Light and heat	22,439	20,157
Insurance	5,865	5,240
Repairs and maintenance	12,505	6,922
Cleaning costs	7,668	10,397
Wages and salaries	272,356	224,037
Motor expenses	223	372
Telephone	369	544
IT Software and consumables	5,151	5,350
Other consumables	11,767	13,446
Equipment repairs and renewals	276	—
Printing postage and stationery	514	1,433
Staff training	3,640	3,362
Charitable donations (allowable)	50	—
Subscriptions	430	833
General expenses	5,185	4,062
Advertising	7,428	5,402
Entertaining	—	558
Bank charges	5,057	5,443
Legal and professional fees	1,893	7,084
Accountancy fees	875	855
Depreciation of tangible assets	16,849	16,178
(Gain)/loss on disposal of tangible assets	—	(120)
	<u>395,105</u>	<u>345,915</u>
Profit/(loss) on society trading	<u>4,837</u>	<u>(61,089)</u>
Other income	—	45
Revenue donations	774	273
	<u>774</u>	<u>318</u>
Operating profit/(loss)	<u>5,611</u>	<u>(60,771)</u>
Interest payable and similar expenses	(3,520)	(2,200)
Profit/(loss) before taxation	<u>2,091</u>	<u>(62,971)</u>

Longparish Community Pub Limited

Notes to the Detailed Income Statement

Year ended 30 April 2025

	2025 £	2024 £
Interest payable and similar expenses		
Keyfund loan interest	<u>3,520</u>	<u>2,200</u>