

Society Registration No. RS007589 (England and Wales)

REDGRAVE COMMUNITY SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026



REDGRAVE COMMUNITY SOCIETY LIMITED

COMPANY INFORMATION

Management Committee Members	James Ramm Matthew Smith Andrew Lawrence Karen Pearse Bradley Pearse
Secretary	Andrew Lawrence
Company number	RS007589
Registered office	C/o 4b Church Street Diss Norfolk IP22 4DD
Accountants	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD
Bankers	Barclays Bank Plc St Stephens Norwich NORFOLK



REDGRAVE COMMUNITY SOCIETY LIMITED

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REDGRAVE COMMUNITY SOCIETY LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 JANUARY 2026

The Management Committee, who are also directors, present their annual report and financial statements for the year ended 31 January 2026.

Principal activities

The principal activity of the society continued to be that of the landlord of Redgrave Cross Keys Public House.

Review of the society's activities during the year

The year 2025 marked the third full year of Stephen Larder's tenancy at The Cross Keys. Since the start of the five-year agreement in January 2023, the operational running of the pub has continued to sit entirely with the tenant, meaning the RCSL Management Committee has not been involved in managing the day-to-day business.

The pub has remained consistently well-used throughout the year, with strong footfall from both the village and visiting customers. Under the current tenancy model, The Cross Keys continues to trade seven days a week, something that had not been practical under the previous operating structure. This increased accessibility has enabled more regular use of the pub, helping RCSL to deliver on one of its core ambitions when the society was originally established.

Rental income from the tenancy of £20,000 once again formed the primary source of revenue for RCSL. Throughout the year, the Committee's efforts have remained focused on managing expenditure responsibly while reducing remaining liabilities. Alongside this, the Committee has continued to look for opportunities to strengthen the society's financial position, including promoting additional share sales. However, take-up has remained modest, and generating further investment will continue to be a priority in the year ahead.

The Committee remains committed to maintaining prudent financial oversight and ensuring the long-term sustainability of both the society and the pub.

Management Committee

The committee members who held office during the year and up to the date of signature of the financial statements were as follows:

Chairman		
Secretary	Andrew Lawrence	
Treasurer	Matthew Smith	
Directors	James Ramm	
	Julie Moore	Resigned 2 July 2025
	Karen Pearse	
	Bradley Pearse	
	Neil Smith	Resigned 2 July 2025

The Committee confirms that the annual report of the Society complies with the current statutory requirements of the Co-operative and Community Benefits Societies Act 2014 and has been prepared in accordance with FRS 1012, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.



Draft Financial Statements at 01 May 2026 at 15:57:10
REDGRAVE COMMUNITY SOCIETY LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 JANUARY 2026

On behalf of the board



.....
Andrew Lawrence
Secretary



.....
Karen Pearse
Director



Matt Smith
Treasurer

Date: 22/05/26
.....

REDGRAVE COMMUNITY SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2025 £
Turnover		19,000	19,000
Administrative expenses		(7,949)	(8,155)
Other operating income		196	5,247
Operating profit		11,247	16,092
Interest receivable and similar income		231	399
Interest payable and similar expenses		(872)	(1,596)
Fair value gains and losses on investment properties	5	-	119,998
Profit before taxation		10,606	134,893
Tax on profit		(2,015)	(24,030)
Profit for the financial year		8,591	110,863

The profit and loss account has been prepared on the basis that all operations are continuing operations.



REDGRAVE COMMUNITY SOCIETY LIMITED

ACCOUNTANTS' REPORT TO THE MANAGEMENT COMMITTEE ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF REDGRAVE COMMUNITY SOCIETY LIMITED FOR
THE YEAR ENDED 31 JANUARY 2026

We report on the financial statements of the Society for the year ended 31 January 2026 which comprise the profit and loss account, the balance sheet and the related notes.

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>

Our work has been undertaken solely to prepare for your approval the financial statements of Redgrave Community Society Limited and state those matters that we have agreed to state to the Management Committee of Redgrave Community Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redgrave Community Society Limited and its Management Committee as a body, for our work or for this report.

Respective responsibilities for the management committee and independent accountant

It is your duty to ensure that Redgrave Community Society Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Redgrave Community Society Limited. You consider that Redgrave Community Society Limited is exempt from the statutory audit requirement for the year.

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 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:

- 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.
- 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 Benefits Society 2014.
- 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.

Waveney Accountants Limited
T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Date:



REDGRAVE COMMUNITY SOCIETY LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2026

		2026		2025	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		7,106		8,887
Investment properties	5		350,000		350,000
			<u>357,106</u>		<u>358,887</u>
Current assets					
Debtors	6	4,059		4,939	
Cash at bank and in hand		9,237		19,595	
		<u>13,296</u>		<u>24,534</u>	
Creditors: amounts falling due within one year	7	(32,096)		(35,036)	
Net current liabilities			<u>(18,800)</u>		<u>(10,502)</u>
Total assets less current liabilities			338,306		348,385
Creditors: amounts falling due after more than one year	8		(28,681)		(39,587)
Provisions for liabilities			<u>(23,170)</u>		<u>(23,434)</u>
Net assets			<u>286,455</u>		<u>285,364</u>
Capital and reserves					
Called up share capital	9		219,000		226,500
Fair value reserve	10		97,838		97,838
Profit and loss reserves			<u>(30,383)</u>		<u>(38,974)</u>
Total equity			<u>286,455</u>		<u>285,364</u>



BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2026

For the financial year ended 31 January 2026 the company was entitled to exemption from audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members 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 account, 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.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

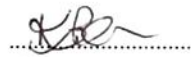
The financial statements were approved by the management committee and authorised for issue on 22/05/26 and are signed on its behalf by:



.....
Matthew Smith
Director



.....
Andrew Lawrence
Secretary



.....
Karen Pearse
Director

Company Registration No. RS007589

1 Judgements and key sources of estimation uncertainty

In the application of the society's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Society information

Redgrave Community Society Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o 4b Church Street, Diss, Norfolk, IP22 4DD.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Co-operative and Community Benefit Societies Act 2014 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Turnover

Turnover represents rental income and is recognised on a straight-line basis over the period to which it relates.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% and 25% on reducing balance
---------------------	---------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

2.5 Impairment of fixed assets

At each reporting period end date, the society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the society estimates the recoverable amount of the cash-generating unit to which the asset belongs.



2 Accounting policies

(Continued)

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

The society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the society's balance sheet when the society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 society after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.8 Equity instruments

Equity instruments issued by the society are recorded at the proceeds received, net of transaction costs. Distributions payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the society.

2.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



2 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the society has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Employees

The average monthly number of persons (including directors) employed by the society during the year was:

	2026 Number	2025 Number
Total	-	-

There were no management committee members with employment contracts.

4 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 February 2025 and 31 January 2026	28,790
Depreciation and impairment	
At 1 February 2025	19,903
Depreciation charged in the year	1,781
At 31 January 2026	21,684



REDGRAVE COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2026

4	Tangible fixed assets	(Continued)	
			Plant and equipment £
	Carrying amount		
	At 31 January 2026		7,106
			<hr/>
	At 31 January 2025		8,887
			<hr/>
5	Investment property		2026 £
	Fair value		
	At 1 February 2025 and 31 January 2026		350,000
			<hr/>
			<hr/>
	Investment property comprises the Public House known as Redgrave Crosskeys. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 29 April 2025 by board members. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.		
6	Debtors		
		2026	2025
	Amounts falling due within one year:	£	£
	Other debtors	4,059	4,939
		<hr/>	<hr/>
7	Creditors: amounts falling due within one year		
		2026	2025
		£	£
	Bank loans	5,906	5,906
	Trade creditors	11	2,827
	Corporation tax	2,279	2,203
	Other creditors	23,900	24,100
		<hr/>	<hr/>
		32,096	35,036
		<hr/>	<hr/>
8	Creditors: amounts falling due after more than one year		
		2026	2025
		£	£
	Bank loans and overdrafts	20,181	26,087
	Other creditors	8,500	13,500
		<hr/>	<hr/>
		28,681	39,587
		<hr/>	<hr/>
	Creditors which fall due after five years are payable as follows:		
	Payable by instalments	-	2,461
		<hr/>	<hr/>



REDGRAVE COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2026

9 Called up share capital

	2026	2025	2026	2025
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £50 each	4,380	4,530	219,000	226,500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Revaluation reserve

	2026	2025
	£	£
At the beginning of the year	97,838	-
Deferred tax on revaluation of tangible assets	-	(22,160)
Other movements	-	119,998
	<u> </u>	<u> </u>
At the end of the year	97,838	97,838
	<u> </u>	<u> </u>

11 Related party transactions

Transactions with related parties

During the year the society entered into the following transactions with related parties:

At the year-end, the society continued to benefit from interest-free loans of £17,500 (2025: £17,500) provided by members. In addition, loan notes of £8,500 were held by members (2025: £13,500).



REDGRAVE COMMUNITY SOCIETY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2026

(This page does not form part of the statutory financial statements)

		2026		2025
	£	£	£	£
Turnover				
Rental income		19,000		19,000
Other operating income				
Sundry income	196		197	
Donated shares	-		5,050	
	<hr/>	196	<hr/>	5,247
Administrative expenses				
Rates	180		180	
Repairs and renewals	1,224		36	
Computer costs	248		363	
Leasing - plant and machinery	-		11	
Subscriptions	270		240	
Accountancy	1,620		2,647	
Insurance	2,450		2,235	
Advertising	-		62	
Sundry expenses	74		42	
Bank charges	102		111	
Depreciation	1,781		2,228	
	<hr/>	(7,949)	<hr/>	(8,155)
Operating profit		11,247		16,092
Interest receivable and similar income				
Bank interest received	231		399	
	<hr/>	231	<hr/>	399
Interest payable and similar expenses				
Bank interest on loans and overdrafts		(872)		(1,596)
Other gains and losses				
Fair value gains and losses on investment properties		-		119,998
		<hr/>		<hr/>
Profit before taxation	55.82%	10,606	709.96%	134,893
		<hr/> <hr/>		<hr/> <hr/>

