



**Avon Dassett Community Benefit Society Limited**  
**Unaudited Financial Statements**  
**28 February 2026**



# Avon Dassett Community Benefit Society Limited

## Financial Statements

Year ended 28 February 2026

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# **Avon Dassett Community Benefit Society Limited**

## **Chairman's Statement**

**Year ended 28 February 2026**

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### **Management Summary**

During the year I am pleased to report that our engagement with the Community continued. Improvements were made to the building to improve energy efficiency.

The Happy Wolf Pub Company Ltd and Jack McEntee continue their stewardship of The Yew Tree, and our thanks to the whole team for making The Yew Tree a place that the village enjoys and where people visit from outside the immediate locality.

The Society again did not pay any Share interest during the year, using that money to fund improvements to The Yew Tree. The Operating Finances of The Society remain healthy.

### **The Yew Tree**

Jack McEntee and The Happy Wolf Company Ltd continued their stewardship of The Yew Tree as our tenants. The restaurant continues to thrive as its reputation grows. The introduction of midweek themed dining proved to be popular. The Shack - serving tea, coffee, snacks and Frellie's Ice Cream remains a popular destination for walkers, cyclists and those that are in the area at the weekend during the summer months.

The monthly Quiz (last Sunday evening in the month) continues to be well attended; the Friday Breakfast Club has been replaced with the Saturday Breakfast Club and remains a popular addition to village life.

### **Social Impact (More than a Pub activities)**

"More than a pub" continues to be our guiding principle and is the foundation to much of what we are looking to achieve. As well as hosting local groups and societies, we support local activities and events as a key component of our strategy.

The Soapbox Derby was once again a success, attracting hundreds of visitors, competitors and spectators into the village. A collection for MND at the Yew Tree, along with donations from spectators raised £800 for the charity. The Yew Tree put on music and food and was a centre of activity for the day.

I am pleased to say that various community groups continue to be based at, or in The Yew Tree. The monthly Walking Group start and end their monthly walks from the pub, always finishing with a drink and pub lunch to relax after their exercise. The fortnightly Bridge Club, the monthly Book Club, a popular book exchange all continue to use the pub for their meetings. The pub welcomed visitors to the village during the annual National Open Gardens scheme, and the organisers received many complimentary comments about both the Yew Tree and their staff.

The Yew Tree jointly provided funding for a weekly "Warm Hub"; this important village event continues from previous years. With the energy prices still being significantly higher than a few years ago, the Hub has proved to be very welcome for a few village residents. Our thanks again to those volunteers who continued to host these sessions.

The Society again invited a few village residents to join The Walking Group for their Christmas Lunch. This is always an excellent opportunity to bring some of our more isolated residents into a warm and welcoming setting.

You will see that the common theme running throughout the "more than a pub" activities is the significant commitment of volunteers. Our thanks to them.

### **Financial Status**

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# **Avon Dassett Community Benefit Society Limited**

## **Chairman's Statement** *(continued)*

### **Year ended 28 February 2026**

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The strong financial status of The Society enabled the Management Committee to raise new loans to support further replacement of the windows. Given the extent of this work, we were unable to pay interest on members' investments during the year.

The Member's Loans which provided funding for the toilets extension and drainage improvements have been repaid and the Management Committee strategy going forward is to reduce the loans taken for the property improvements and to provide for future interest payments and share withdrawal repayments.

I am pleased to say that we had minimal Corporation Tax liability for this financial year, and we will continue to focus on minimising any tax liability for The Society.

#### **Sub-Committees**

We continued to operate three sub-committees throughout the year: Finance, Yew Tree Development, and Business Development. Each has clear Terms of Reference under which they operate.

The Yew Tree Development Group has again driven and overseen various major and minor repairs to the property. I am pleased to say that all these works were undertaken by local tradesmen, and our thanks to them.

The Finance Group continued to support the strategy of accruing funds for both work on the property, interest payments for the year and share withdrawal requests.

This group has a key focus on implementing the policy of a maximum investment of £5,000 per shareholder. This is not a short-term project, but I am pleased to report that significant progress has been made with support from both Plunkett and our accountants. We anticipate completing this project during the 2026-27 financial year.

As reported last year, we secured an additional Key Fund Loan to provide funds for the work to the Yew Tree entrance (see above), replacing the remaining single-glazed windows with double-glazed units, and refurbishment of the toilets. This work was completed during the year as planned.

The Business Development Group had no wider projects to consider but remains in place should such opportunities arise in the future.

#### **Summary**

I am pleased to report that the community has continued to support The Yew Tree and The Society at every opportunity, something that helps keep the pub as the "hub" for Avon Dassett. Finally, I am indebted to all the members of the management committee who continue to devote significant amounts of time to the business of The Society.

Clive South  
Chair  
Avon Dassett Community Benefit Society Limited  
Management Committee

# **Avon Dassett Community Benefit Society Limited**

## **Management Committee Report**

**Year ended 28 February 2026**

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The Management Committee present their report and the unaudited financial statements of the society for the year ended 28 February 2026.

### **Principal activities**

The principal activity of the company during the year was Other letting and operating of own or leased real estate

### **Management Committee**

The Management Committee members who served the society during the year were as follows:

Mr C South  
Mr D Muffitt  
Mrs E Hirst  
Mr M Blakeman  
Mrs M Gill  
Mr T Gill

# Avon Dassett Community Benefit Society Limited

## Management Committee Report *(continued)*

Year ended 28 February 2026

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### Social Impact Report

#### Introduction

The report covers the year from 1st March 2025 to 28th February 2026. We are pleased to be able to report another successful year with our tenant continuing to drive the business forward.

During the past 12 months, we have again funded improvements and substantial maintenance of the premises of the Yew Tree Pub, seeing this as key to both the attractiveness of the Pub and an investment in its long-term future. We have also made substantial progress in restructuring the finances of the Society to allow greater long-term stability. We are happy with the progress that we have made in delivering against our social impact objectives and are confident that we have planned to continue to achieve them.

Avon Dassett is a very small village located in rural south Warwickshire, with less than 100 houses, a population of approximately 210, of whom 166 are of voting age. The activities of the Community Benefit Society remain central to bringing the community together to socialise and the overall impact is immeasurable.

Without the Pub then the village could slowly become more isolated. To put that in context, the only service outside those at the Pub is a twice weekly mobile Post Office for 45 minutes on Mondays and Wednesdays.

#### Management Summary

With a stable tenant in place running the Yew Tree, we were optimistic of the outlook as we entered our eighth full year of owning the pub. We believe that we have continued to make good progress in achieving our social impact objectives.

Our finances remain in a strong position, our social groups and activities continue to be well supported, and we continued to invest in improving the premises. Our commitment to supporting the community, engaging with local businesses and services continues, and our tenant continues to source from local suppliers where possible.

Major events such as the Soapbox Derby, National Open Gardens Scheme and The Dassett Country Show continue to be well supported and have generated funds for charities while attracting hundreds of visitors into the village. The Society are pleased to be able to support these with both finance and manpower.

We believe that The Yew Tree is well established as the hub at the centre of our village and we have arrangements in place that will keep it that way. We are keen to make even more progress as and when funds allow but we are confident that in the long run we will achieve our objectives.

#### Detailed Report

This section of our report details the specific progress that we made to 28th February 2026.

Village groups remain a real key to social cohesion and The Yew Tree continues to act as the focus for such groups. All our established clubs have continued their activities through the year.

The walking group continues to have a good turnout of regular attendees for its monthly outings. Each walk ends with lunch at the pub and others who were unable to join the walks are encouraged to attend - and frequently do. The joint footpaths group continues its excellent work mending stiles,

# Avon Dassett Community Benefit Society Limited

## Management Committee Report *(continued)*

Year ended 28 February 2026

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repairing bridges and the installation of gates to replace broken stiles and improve access. This group has brought volunteers together to form new relationships creating closer ties with other villages. With the Burton Dassett Hills Country Park across the fields from the Pub, these paths are very well used by people from well outside the immediate locale. We are pleased in the past few months to supply much needed tools to this group for their continuing work.

The Bridge Club meets fortnightly with around twelve people meeting for cards followed by dinner.

The Book Club continues to hold monthly meetings followed by lunch.

Local employment and knowledge about the village and nearby services is a key aspect of how The Yew Tree can impact the social life of the village.

During the year, we are again pleased to report that local employment was directly and indirectly supported by the Benefit Society. Most of the staff employed at The Yew Tree come from Avon Dassett or neighbouring villages (most of which do not themselves have either a Pub or local employment opportunities) and all the works carried out on the property were again undertaken by local tradespeople. The Community Notice Board remains prominent in the entrance lobby at the pub, in view of all entering and leaving the pub by the front door. It publicises notices of events, advertises local clubs, societies and businesses and allows traders to display their business cards. Several local B&B or Airbnb businesses refer their clients to the pub for meals and refreshments.

The Yew Tree has more of a "cafe feeling" on a Saturday morning for both locals and visitors who meet for The Yew Tree Breakfast Club.

The Yew Tree is the focal point for the many visitors to the area. As the only meeting place in the village, it's the point to which visitors are naturally drawn.

The Shack continues to draw in customers from far and wide, including regular visits from the many cycling groups that enjoy the hills and countryside around Avon Dassett. The Soapbox Derby and The Dassett Country Show both brought hundreds of visitors to the village and the pub. The Yew Tree is mentioned in the National Garden Scheme entry for the Avon Dassett Open Gardens event, and this attracts visitors to the pub during the event.

The village continues to come together for charity events such as the Dogs for Good breakfast, and local events such as the Christmas Carol singalong and after the Memorial Service on Remembrance Sunday.

The work done last year on improving Accessibility into the building has been proven to be a wise investment. This has step-free access from both the outdoor garden area and the restaurant.

### Conclusion

We believe that we continue to maintain our focus on having a Social Impact in the village and are proud to have several established community groups, activities and events being based on The Yew Tree. The reality is that the strong community spirit and sense of cohesion would wane without the pub, and the resulting social impact would include a loss the community groups, less one to one contact, lower levels of interaction and communication which would result in isolation and/or deprivation for many of our residents.

Our principal source of income continues to be from rent from our tenant, and, after our costs, any surplus allows us to make progress against objectives that require financing, particularly the development of the premises.

We understand that we need to maintain plans and arrangements to ensure that we remain "more

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# Avon Dassett Community Benefit Society Limited

## Management Committee Report *(continued)*

Year ended 28 February 2026

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than a pub" and believe that we have achieved this in a manner that can be sustained. The Management Committee is not complacent about this overriding objective and will continue to monitor progress.

This report was approved by the Management Committee on 22 April 2026 and signed on behalf of the board by:

*Clive South*

Mr C South  
Chair

*Trevor Gill*

Mr T Gill  
Treasurer

*Michele Gill*

Mrs M Gill  
Secretary

Registered office:  
The Reading Room  
Avon Dassett  
Southam  
Warwickshire  
CV47 2AL

# Avon Dassett Community Benefit Society Limited

## Report to the Management Committee on the Preparation of the Unaudited Statutory Financial Statements of Avon Dassett Community Benefit Society Limited

Year ended 28 February 2026

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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 Avon Dassett Community Benefit Society Limited for the year ended 28 February 2026, which comprise the income statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at:

[www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

[www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

*David Cadwallader & Co*

DAVID CADWALLADER & CO LIMITED  
Chartered Certified Accountants

Suite 3 Bignell Park Barns  
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OX26 1TD

# Avon Dassett Community Benefit Society Limited

## Income Statement

Year ended 28 February 2026

	Note	2026 £	2025 £
Turnover		20,776	20,628
Cost of sales		57	272
<b>Gross profit</b>		<u>20,719</u>	<u>20,356</u>
Administrative expenses		15,828	36,891
Other operating income		23,089	21,936
<b>Operating profit</b>		<u>27,980</u>	<u>5,401</u>
Loss on financial assets at fair value through profit or loss		(151,785)	—
Other interest receivable and similar income		416	293
Interest payable and similar expenses		1,650	1,100
<b>(Loss)/profit before taxation</b>	<b>3</b>	<u>(125,039)</u>	<u>4,594</u>
Tax on (loss)/profit		5,082	873
<b>(Loss)/profit for the financial year</b>		<u>(130,121)</u>	<u>3,721</u>

These financial statements were approved by the Management Committee and authorised for issue on 22 April 2026 and are signed on their behalf by:

*Clive South*

Mr C South  
Chair

*Trevor Gill*

Mr T Gill  
Treasurer

*Michele Gill*

Mrs M Gill  
Secretary

The notes on pages 12 to 16 form part of these financial statements.

# Avon Dassett Community Benefit Society Limited

## Statement of Financial Position

28 February 2026

	Note	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	4	450,537	602,803
<b>Current assets</b>			
Debtors	5	6,633	10,472
Cash at bank and in hand		17,586	29,393
		<u>24,219</u>	<u>39,865</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>31,981</u>	<u>55,166</u>
<b>Net current liabilities</b>		<u>7,762</u>	<u>15,301</u>
<b>Total assets less current liabilities</b>		442,775	587,502
<b>Creditors: amounts falling due after more than one year</b>	7	22,500	33,215
<b>Provisions</b>		<u>102</u>	<u>193</u>
<b>Net assets</b>		<u>420,173</u>	<u>554,094</u>
<b>Capital and reserves</b>			
Called up share capital		294,150	297,950
Non distributable profits reserve		61,449	213,233
Distributable profit and loss account		<u>64,574</u>	<u>42,911</u>
<b>Members funds</b>		<u>420,173</u>	<u>554,094</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 trustees 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 12 to 16 form part of these financial statements.

# Avon Dassett Community Benefit Society Limited

## Statement of Financial Position *(continued)*

28 February 2026

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These financial statements were approved by the Management Committee and authorised for issue on 22 April 2026 and are signed on their behalf by:

*Clive South*

Mr C South  
Chair

*Trevor Gill*

Mr T Gill  
Treasurer

*Michele Gill*

Mrs M Gill  
Secretary

Registration number: RS007489

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The notes on pages 12 to 16 form part of these financial statements.

# Avon Dassett Community Benefit Society Limited

## Statement of Changes in Equity

Year ended 28 February 2026

	Note	Called up share capital £	Non distributable profits reserve £	Distributable profit and loss account £	Total £
<b>At 1 March 2024</b>		300,850	213,233	39,190	553,273
Profit for the year				3,721	3,721
<b>Total comprehensive income for the year</b>		—	—	3,721	3,721
Cancellation of subscribed capital		(2,900)	—	—	(2,900)
<b>Total investments by and distributions to owners</b>		(2,900)	—	—	(2,900)
<b>At 28 February 2025</b>		297,950	213,233	42,911	554,094
Loss for the year				(130,121)	(130,121)
Other comprehensive income for the year:					
Revaluation of tangible assets	4	—	(151,784)	—	(151,784)
Reclassification from revaluation reserve to profit and loss account		—	—	151,784	151,784
<b>Total comprehensive income for the year</b>		—	(151,784)	21,663	(130,121)
Cancellation of subscribed capital		(3,800)	—	—	(3,800)
<b>Total investments by and distributions to owners</b>		(3,800)	—	—	(3,800)
<b>At 28 February 2026</b>		294,150	61,449	64,574	420,173

The notes on pages 12 to 16 form part of these financial statements.

# Avon Dassett Community Benefit Society Limited

## Notes to the Financial Statements

Year ended 28 February 2026

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### 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 Reading Room, Avon Dassett, Southam, Warwickshire, CV47 2AL.

### 2. 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.

#### 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.

# Avon Dassett Community Benefit Society Limited

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

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### 2. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### 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	-	20% straight line
Fixtures and fittings	-	20% reducing balance
Equipment	-	25% reducing balance

#### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### 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.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

# Avon Dasset Community Benefit Society Limited

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

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### 2. Accounting policies *(continued)*

#### Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

A financial asset or a financial liability is recognised only when the society becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Avon Dassett Community Benefit Society Limited

## Notes to the Financial Statements *(continued)*

### Year ended 28 February 2026

#### 3. Profit before taxation

Profit before taxation is stated after charging:

	2026	2025
	£	£
Depreciation of tangible assets	393	402

#### 4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Investment property £	Total £
<b>Cost or valuation</b>					
At 1 March 2025	35,821	900	218	601,785	638,724
Disposals	–	–	(139)	–	(139)
Revaluations	–	–	–	(151,785)	(151,785)
<b>At 28 February 2026</b>	<u>35,821</u>	<u>900</u>	<u>79</u>	<u>450,000</u>	<u>486,800</u>
<b>Depreciation</b>					
At 1 March 2025	35,565	276	80	–	35,921
Charge for the year	256	125	12	–	393
Disposals	–	–	(51)	–	(51)
<b>At 28 February 2026</b>	<u>35,821</u>	<u>401</u>	<u>41</u>	<u>–</u>	<u>36,263</u>
<b>Carrying amount</b>					
<b>At 28 February 2026</b>	<u>–</u>	<u>499</u>	<u>38</u>	<u>450,000</u>	<u>450,537</u>
At 28 February 2025	<u>256</u>	<u>624</u>	<u>138</u>	<u>601,785</u>	<u>602,803</u>

Investment property comprises The Yew Tree public house in Avon Dassett. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the management committee. The valuation was made at an open market value basis by reference to market evidence of transaction prices for similar properties.

Under the terms of the Localism Act 2011, the increase in fair value is not attributable to the members of the society but to the local community. However, it should be noted that the increase in fair value has not been realised and the original cost of the property remains £360,767.

The investment property was professionally revalued by Pinders Professional & Consultancy Services Ltd during the year to 28 February 2026 resulting in a decrease in the Fair Value of the property. This has resulted in a fair value loss of £151,785 recognised in the statement of profit and loss and shown as a separate movement in the non-distributable reserves.

#### 5. Debtors

	2026	2025
	£	£
Trade debtors	6,408	6,074
Other debtors	225	4,398
	<u>6,633</u>	<u>10,472</u>

# Avon Dassett Community Benefit Society Limited

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

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**6. Creditors: amounts falling due within one year**

	<b>2026</b>	2025
	<b>£</b>	£
Trade creditors	2,979	12,120
Corporation tax	5,173	949
Social security and other taxes	1,700	—
Other creditors	22,129	42,097
	<u>31,981</u>	<u>55,166</u>

**7. Creditors: amounts falling due after more than one year**

	<b>2026</b>	2025
	<b>£</b>	£
Other creditors	22,500	33,215
	<u>22,500</u>	<u>33,215</u>

**8. Non-distributable profits reserve**

	2026	2025
	<b>£</b>	£
At the beginning of the year	213,233	213,233
Non distributable movement in the year	(151,784)	—
	<u>61,449</u>	<u>213,233</u>

Under the terms of the Localism Act 2011, the increase in fair value is not attributable to the members of the society but to the local community, however, it should be noted that the increase in fair value has not been realised and the original cost of the property remains £360,767.

**9. Profit and loss reserves**

	2026	2025
	<b>£</b>	£
At the beginning of the year	42,911	39,190
Profit for the year	(130,121)	3,721
Current year profits transferred to non-distributable reserve	151,784	—
	<u>64,574</u>	<u>42,911</u>

**Avon Dassett Community Benefit Society Limited**

**Management Information**

**Year ended 28 February 2026**

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

# Avon Dassett Community Benefit Society Limited

## Detailed Income Statement

Year ended 28 February 2026

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	2026 £	2025 £
<b>Turnover</b>		
Sales of goods	20,776	20,628
<b>Cost of sales</b>		
Purchases	57	272
<b>Gross profit</b>	<u>20,719</u>	<u>20,356</u>
<b>Overheads</b>		
Administrative expenses	15,828	36,891
<b>Profit/(loss) on society trading</b>	<u>4,891</u>	<u>(16,535)</u>
Rent receivable	19,440	19,440
Government Grants	–	109
Plunkett Charity Grants	–	2,387
Revenue grants released	<u>3,500</u>	<u>–</u>
	<u>22,940</u>	<u>21,936</u>
<b>Operating profit</b>	<u>27,831</u>	<u>5,401</u>
Loss on financial assets at fair value through profit or loss	(151,785)	–
Other interest receivable and similar income	416	293
Interest payable and similar expenses	(1,650)	(1,100)
<b>(Loss)/profit before taxation</b>	<u>(125,188)</u>	<u>4,594</u>

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# Avon Dassett Community Benefit Society Limited

## Notes to the Detailed Income Statement

Year ended 28 February 2026

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	2026	2025
	£	£
<b>Administrative expenses</b>		
Insurance	21	92
Repairs and maintenance (allowable)	9,913	31,868
Other establishment expenses	—	3
License	180	180
Printing postage and stationery	—	145
Professional Subscriptions	374	803
Entertaining	151	181
Members interest paid	(475)	1,517
Legal and professional fees (allowable)	3,750	375
Accountancy fees	1,422	1,238
Depreciation of tangible assets	393	402
(Gain)/loss on disposal of tangible assets	(4)	—
Bank charges	103	87
	<u>15,828</u>	<u>36,891</u>
<b>Other interest receivable and similar income</b>		
Interest receivable	<u>416</u>	<u>293</u>
<b>Interest payable and similar expenses</b>		
Interest on bank loans and overdrafts	<u>1,650</u>	<u>1,100</u>

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