

Registered number
RS008350

SHAKERS COMMUNITY SOCIETY LIMITED

Report and Accounts

30 June 2023

SHAKERS COMMUNITY SOCIETY LIMITED

Registered number: RS008350

Directors' Report

The directors present their report and accounts for the year ended 30 June 2023.

Principal activity

The principal activity of the company in the year under review was to aid in the running of the football club and serving the local community.

Directors

The following members served as directors during the year:

Michael Howarth
Philip Young
David Triggs
Rodney Peters
John Woodhead
Anne Bent
Michael Bailey
Darren Bernstein
Ian Pearson

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Co-operative and Community Benefit Societies Legislation requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SHAKERS COMMUNITY SOCIETY LIMITED

Registered number: RS008350

Directors' Report

Auditors

The auditors, Sedulo Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on 21 December 2023 and signed on its behalf.

Mr M Howarth
Director

Mr P Young
Director

Mr R Peters
Secretary

SHAKERS COMMUNITY SOCIETY LIMITED
Independent auditor's report
to the members of SHAKERS COMMUNITY SOCIETY LIMITED

Opinion

We have audited the accounts of SHAKERS COMMUNITY SOCIETY LIMITED (the 'company') for the year ended 30 June 2023 which comprise the Profit and Loss Account, the Balance Sheet and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

SHAKERS COMMUNITY SOCIETY LIMITED
Independent auditor's report
to the members of SHAKERS COMMUNITY SOCIETY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was capable of detecting irregularities, including fraud

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

SHAKERS COMMUNITY SOCIETY LIMITED
Independent auditor's report
to the members of SHAKERS COMMUNITY SOCIETY LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor'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 and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Diccon Thornely
(Senior Statutory Auditor)
for and on behalf of
Sedulo Audit Limited
Statutory Auditor
21 December 2023

605 Albert House
256-26 Old Street

London
EC1V 9DD

SHAKERS COMMUNITY SOCIETY LIMITED
Profit and Loss Account
for the year ended 30 June 2023

	2023	2022
	£	£
Turnover	95,235	107,902
Administrative expenses	(3,793)	(4,380)
Other operating income	2,065	7,462
Operating profit	<u>93,507</u>	<u>110,984</u>
Profit before taxation	<u>93,507</u>	<u>110,984</u>
Tax on profit	-	-
Profit for the financial year	<u>93,507</u>	<u>110,984</u>

The notes on Pages 8 to 12 form part of these financial statements.

SHAKERS COMMUNITY SOCIETY LIMITED
Registered number: RS008350
Balance Sheet
as at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	45	65
Investments	4	75,000	25,000
		<u>75,045</u>	<u>25,065</u>
Current assets			
Cash at bank and in hand		265,608	222,063
Net current assets		<u>265,608</u>	<u>222,063</u>
Net assets		<u>340,653</u>	<u>247,128</u>
Capital and reserves			
Called up share capital		1,464	1,446
Profit and loss account		339,189	245,682
Shareholders' funds		<u>340,653</u>	<u>247,128</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes on pages 8 to 12 form part of these financial statements.

Mr M Howarth
 Director

Mr P Young
 Director

Mr R Peters
 Secretary

Approved by the board on 21 December 2023

SHAKERS COMMUNITY SOCIETY LIMITED

Notes to the Accounts

for the year ended 30 June 2023

1 Statutory information

Shakers Community Society Limited is a private company limited by shares and incorporated in England. Its registered office is:

225b Bacup Road
Rawtenstall
Lancs
BB4 7PA

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard), the Companies Act 2006, and the Cooperative and Community Benefit Societies Act 2014.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are recorded to the nearest £.

Going concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts, rebates and value added taxes.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
---------------------	--------------

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

SHAKERS COMMUNITY SOCIETY LIMITED
Notes to the Accounts
for the year ended 30 June 2023

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	<u>Nil</u>	<u>Nil</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2022	<u>100</u>
At 30 June 2023	<u>100</u>
Depreciation	
At 1 July 2022	35
Charge for the year	<u>20</u>
At 30 June 2023	<u>55</u>
Net book value	
At 30 June 2023	<u>45</u>
At 30 June 2022	<u>65</u>

SHAKERS COMMUNITY SOCIETY LIMITED
Notes to the Accounts
for the year ended 30 June 2023

4 Investments

	Other investments £
Cost	
At 1 July 2022	25,000
Additions	50,000
	<hr/>
At 30 June 2023	<u>75,000</u>

The investment is the shares held in Bury Football Club (2019) Ltd

During the year the company acquired 50,000 shares in Bury Football Club (2019) Ltd at par value.

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Bury Football Club (2019) Limited

Registered Office: England

Nature of business: Football Club

	%		
Class of shares:	holding		
Ordinary	100.00		
		2023	2022
		£	£
Aggregate capital and reserves		8,999	(287)
Profit/(Loss) for the year		<u>(40,714)</u>	<u>(37,342)</u>

The Board consider that the preparation of consolidated group accounts is inappropriate as the businesses of the Society and its subsidiary are so different that they cannot reasonably be treated as a single undertaking. In addition, the Board consider that consolidation would cause unnecessary cost and delay versus the benefit to members given that both are audited at the same time. Therefore group accounts have not been produced in accordance with the exemptions set out in the successor legislation in Section 99 of the Co-operative and Community Benefits Societies Act 2014.

5 Events after the reporting date

Following agreement by both groups of members of the two societies, on 21st June 2023 Shakers Community Society Limited and Bury Football Supporters' Society Limited amalgamated to form Football Supporters' Society of Bury Limited.

On the 1st July 2023 the shares held in Bury Football Club (2019) Limited were transferred to Football Supporters' Society of Bury Limited.

SHAKERS COMMUNITY SOCIETY LIMITED**Detailed profit and loss account****for the year ended 30 June 2023***This schedule does not form part of the statutory accounts*

	2023	2022
	£	£
Sales	95,235	107,902
Administrative expenses	(3,793)	(4,380)
Other operating income	2,065	7,462
Operating profit	<u>93,507</u>	<u>110,984</u>
Profit before tax	<u>93,507</u>	<u>110,984</u>

SHAKERS COMMUNITY SOCIETY LIMITED**Detailed profit and loss account****for the year ended 30 June 2023***This schedule does not form part of the statutory accounts*

	2023	2022
	£	£
Sales		
Sales	<u>95,235</u>	<u>107,902</u>
Administrative expenses		
General administrative expenses:		
Bank charges	3,442	3,973
Software	331	367
Depreciation	20	20
	<u>3,793</u>	<u>4,360</u>
Legal and professional costs:		
Other legal and professional	-	20
	<u>-</u>	<u>20</u>
	<u>3,793</u>	<u>4,380</u>
Other operating income		
Fund Raising	<u>2,065</u>	<u>7,462</u>