

FSA Registration Number 30172R

THE RADLEY VILLAGE SHOP ASSOCIATION LIMITED

Unaudited Accounts

for the year ended

31st December 2025

Wenn Townsend

Chartered Accountants

Oxford

The Radley Village Shop Association Limited

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The Radley Village Shop Association Limited

Report of the Committee of Management

The Committee has pleasure in presenting its report and accounts for the year ended 31 December 2025. The Radley Village Shop Association Limited is a Community Co-Operative registered on 22 January 2007 under the Industrial & Provident Societies Act 1965-1978. Its registration act is now the Co-operative and Community Benefit Societies Act 2014, which consolidated previous industrial and provident society legislation. This is the eighteenth full year of trading after its commencement of activities on 22 May 2007.

Activities

The sole activity of the company is the running of Radley Village Shop.

Review of the Year

The result for the year is shown on page 3 of the Accounts. Takings were £277,427 (2024: £306,306), a fall of about 9% compared with the previous year. However, improved buying and tighter margin control helped limit the decrease in gross profit to around 3%. Overheads increased by approximately 9%, mainly due to supporting a long-serving shop manager during sick leave, employing temporary management cover, and additional repair costs. These factors, together with a lower year-end stock value, resulted in a net deficit of £2,969 (2024: surplus of £5,385). Despite this, the balance sheet remains strong with cash reserves exceeding £100,000 and total reserves, including the freehold property, exceeding £200,000.

Disbursements to Radley Community Projects

The Radley Village Shop Association Limited made available £1,658 for disbursements to Radley community projects in 2025. Ten organisations benefitted from grants (eleven in 2024). The Management Committee recommends that £1,000 be set aside from reserves during 2026 as grants for village projects with a social or charitable purpose.

Fixed assets

The movements in fixed assets are set out in Note 5 to the Accounts.

Committee of Management

Chairman	A Walker
Secretary	J Huddleston
Treasurer	L Pasquire Crowley

Committee members

S Mulholland	S Ward
J O'Hare	J Stead
H Brain (co-opted 9 July 2025, resigned 24 September 2025)	

Registered Office Address

Catherine Court, Church Road, Radley, Oxfordshire on OX14 3GN

Independent Accountants

The Management Committee is extremely grateful to Wenn Townsend for agreeing to provide their services as examiners on a 'reduced fee' basis.

By Order of the Committee



J Huddleston Secretary

18th March 2026

The Radley Village Shop Association Limited
Reporting Accountants' Report to the Members
on the Unaudited Accounts of The Radley Village Shop Association Limited

We report on the accounts for the year ended 31st December 2025 set out on pages 3 to 7.

Respective Responsibilities of Officers and Reporting Accountant

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

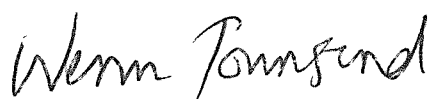
Basis of Opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31st December 2025 are in agreement with the books of account 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 the books of account, the revenue account and balance sheet for the year ended 31st December 2025 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.



Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

18th March 2026

The Radley Village Shop Association Limited

Income and Expenditure Account
for the year ended 31st December 2025

	Note	2025		2024	
		£	£	£	£
Takings			277,427		306,306
Less Cost of Sales					
Opening stock		13,848		15,721	
Purchases		211,342		237,458	
Closing stock		(12,648)		(13,848)	
			<u>(212,542)</u>		<u>(239,331)</u>
Gross Profit			64,885		66,975
Add					
Interest received			1,639		2,083
Donations received			-		55
			<u>66,524</u>		<u>69,113</u>
Less Expenses					
Wages		42,910		34,434	
Insurance, water rates and licence fee		1,291		1,385	
Heat and light		7,876		9,517	
Motor and travel		-		169	
Printing, postage and stationery		143		146	
Telephone		543		1,521	
IT costs		1,716		1,531	
Legal and professional		660		895	
Repairs and maintenance		6,595		5,814	
Bank charges		4,081		4,058	
Subscriptions		120		115	
Depreciation		1,900		2,742	
			<u>(67,835)</u>		<u>(62,327)</u>
Net surplus/(deficit) for the year on normal activities			(1,311)		6,786
Grants payable	8		(1,658)		(1,401)
Total surplus/(deficit) for the year			<u>(2,969)</u>		<u>5,385</u>
Surplus/(deficit) added to General Reserve			<u>(2,969)</u>		<u>5,385</u>

There are no other recognised gains or losses other than shown above.

There are no acquisitions or discontinued activities during the current or preceding year.

The Radley Village Shop Association Limited

Balance Sheet
As at 31st December 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets	5		93,178		95,078
Current Assets					
Stock of goods for resale		12,648		13,848	
Debtors - prepayments		498		1,033	
Cash at bank		105,611		104,734	
Cash in hand		592		441	
		<u>119,349</u>		<u>120,056</u>	
Current Liabilities					
Creditors	6	(9,174)		(8,922)	
Net Current Assets			<u>110,175</u>		<u>111,134</u>
Net Assets			<u><u>203,353</u></u>		<u><u>206,212</u></u>
Represented by:					
Revenue Account					
Opening balance			187,877		182,492
Surplus/(deficit) for the year			(2,969)		5,385
Closing balance			<u>184,908</u>		<u>187,877</u>
Share Capital	7		<u>18,445</u>		<u>18,335</u>
			<u><u>203,353</u></u>		<u><u>206,212</u></u>

These accounts were approved and authorised for issue by the Committee of Management on 18th March 2026

Chairman *Andrew Waller*

Committee Member *A. Huddleston*

Secretary *J. A. Huddleston*

The Radley Village Shop Association Limited

Notes to the Accounts for the year ended 31st December 2025

1. Responsibilities of the Committee of Management

The Committee of Management is responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Committee of Management is required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the society and of its excess of income over expenditure for that year. In preparing these financial statements, the Committee of Management are required to:

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

The Committee of Management is responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Accounting Convention

These accounts have been prepared under the historical cost convention and in compliance with all relevant statements of standard accounting practice.

- (a) **Income**
Income is accounted for in the year for which it is due. The amounts are stated net of value added tax where applicable.
- (b) **Expenditure**
Expenditure is included in the accounts in the year in which it is incurred. The amounts are stated net of value added tax where applicable.
- (c) **Depreciation**
Depreciation is calculated to write off the cost of fixed assets over the expected useful lives of the assets as follows:

Fixtures and fittings – 20% straight line commencing in year after year of acquisition
Land and buildings are maintained so that the residual value is not expected to be lower than the accounts value. No depreciation is therefore provided.
- d) **Stock**
Stock has been valued on a 'first in first out' basis and at cost, or net realisable value if lower.
- e) **Grants**
Grants received to fund the purchase of the fixed assets of the shop are credited to deferred income and released to match the depreciation charged on those assets.

3. Constitution

The company is incorporated under the Industrial and Provident Societies Acts 1965-1978, now the Co-operative and Community Benefit Societies Act 2014.

The Radley Village Shop Association Limited

Notes to the Accounts (continued)
for the year ended 31st December 2025

4. Staff numbers

The average number of persons employed by the Society during the year was 1 (2023: 1).

5. Tangible Fixed Assets

	Land and Buildings £	Fixtures and fittings £	Total £
Cost			
At 1st January 2025	90,000	76,453	166,453
Additions	-	-	-
At 31st December 2025	<u>90,000</u>	<u>76,453</u>	<u>166,453</u>
Depreciation			
At 1st January 2025	-	71,375	71,375
Charge for year	-	1,900	1,900
At 31st December 2025	<u>-</u>	<u>73,275</u>	<u>73,275</u>
Net book value			
At 31st December 2025	<u>90,000</u>	<u>3,178</u>	<u>93,178</u>
At 31st December 2024	<u>90,000</u>	<u>5,078</u>	<u>95,078</u>

The land and buildings are the shop premises which are owned freehold.

6. Creditors – Amounts falling due in less than one year

	2025 £	2024 £
Trade creditors	4,302	3,869
Other taxation and social security	361	467
Accruals	2,532	2,710
VAT	1,979	1,876
	<u>9,174</u>	<u>8,922</u>

The Radley Village Shop Association Limited

Notes to the Accounts (continued)
for the year ended 31st December 2025

7. Share Capital

	2025 £	2024 £
Shares issued at £1 per share	18,445	18,335

The Committee members all hold shares in the Association.
Share capital of £110 was subscribed (2024: £135 redeemed) in the year.

8. Grants Payable

The Radley Village Shop Association Limited paid out or set aside £1,658 during the year for local good causes, as follows:

	£
1st Radley Brownies	150
1st Radley Guides	150
8th Abingdon Rainbow Unit	150
Friends of Radley Primary School	200
Friends of Radley Station	150
Other donations	230
Radley Church	200
Radley Lakes Trust	150
Radley WI	150
Donations from sales of plastic bags in 2025	128

In March 2025, The Radley Village Shop Association Limited donated £250 to the Saxon Tower Restoration Project at St Michael in the North Gate Church in Oxford in memory of the late Bob Earl (chairman: 2011-2022). Its donation matched the collection at the Shop to which volunteers and customers had contributed following his death in January 2025.