

FCA Registration number: 7574

The Saffron Walden Community Pub Ltd
trading as **The Railway Arms**

Annual Report and Unaudited Financial Statements
for the year ended 30 June 2022

Inn Control
10 Cheyne Walk
Northampton
England
NN1 5PT

**The Saffron Walden Community Pub Ltd
trading as The Railway Arms**

Contents

	Pages
Reference and administrative details	1
Management Committee Report	2 - 6
Income and Expenditure accounts	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Unaudited Financial Statements	15
Detailed Income and Expenditure accounts	16-17

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Reference and administrative details

Management Committee	Members	Term ends*
	Dave Kenny [Chair]	2024
	Rupert Taylor	2023
	Sara Eastham	2023
	Jules Hales	2023
	Kevin Hutchinson	2023
	Steve Langford	2023
	Gemma Perry	2024
	Paul Price-Smith	2023
	Tim Walker [Vice-Chair]	2023
	Kenny Wright	2022
	Lynn Baker [appointed [16/03/2022]	2022
	Nick Hodgson [appointed [29/01/2022]	2024

[Members hold office for a period commencing immediately after the Members' meeting at which they are elected and end at the conclusion of the third Annual Members' meeting after that.]*

Secretary Paul Price-Smith [resigned 22/02/2022] Steve Langford [appointed 23/02/2022]

FCA Registered number 7574

Principal office Railway Arms
 Station Road
 Saffron Walden
 CB11 3HQ

Advisors Inn Control
 10 Cheyne Walk
 Northampton
 England
 NN1 5PT

Plunkett Foundation [More Than a Pub Programme]
 The Quadrangle
 Woodstock
 OX20 1LH

Pelly's Solicitors Limited
 10 Market Street
 Saffron Walden
 CB10 1HR

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Management Committee Report for the Year Ended 30 June 2022

Introduction

The members of the management Committee present their annual report together with the un-audited financial statements of Saffron Walden Community Pub Ltd ('the Society') for the year ended 30 June 2022. The Committee confirms that the Annual Report and financial statements of the Society comply with the current statutory requirements, the Co-operative and Community Benefit Societies Act 2014, the requirements of the society's governing documents and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Governance, Structure and Management

The Society was registered as a Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014 on 14 June 2017. The Society has members, a management Committee, and a secretary.

Members

Membership is the means by which the Community owns the Society. 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 organization) who completes an application for membership and:

- Is over 18 years of age;
- Supports the Society's purpose;
- Pays for the minimum number of shares of one £50 share;
- Whose application is accepted by the Management Committee.

Management Committee

The Management Committee is comprised of volunteers and members of the Society who manage the affairs of the Society and exercise all its powers. The Management Committee comprise not less than three and not more than twelve persons, who shall mainly be elected from and by the members. Not more than one quarter of the Management Committee may comprise persons co-opted by the Management Committee.

Elected members hold office for a period of three years and are eligible for re-election or re-appointment.

The Management Committee meet on average every two weeks and conducts its business in accordance with the Society's governing document and code of conduct.

The Management Committee welcomes interest from members with experience and experts in governance, administration, business, financial matters, fundraising, human resources, legal, marketing and project management. If you feel you have time and skills to offer, we would love to hear from you.

Secretary

The Secretary is Secretary to the Society and acts as Secretary to the Management Committee.

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Management Committee Report for the Year Ended 30 June 2022

Purpose, objects, and powers

The Society's purpose is to carry on business of the benefit of the community.

The objects of the Society, in accordance with its purpose, shall be to carry on business by providing social and hospitality facilities and services to the Local community in Saffron Walden.

The Society has the power to do anything which appears to it to be necessary or desirable for the purposes of or in connection with its objects.

Achievements and Performance

Review of activities

Throughout the reporting period regular updates on events at the Railway Arms and matters relating to shareholders and supporters have been distributed via our social media channels, the Railway Arms website and in Chairman's Updates. These latter reports can be found on the Latest News section of the Save the Railway Arms Pub website. A short retrospective is offered here.

The summer of '21 will live long in the memory with the Railway Arms resuming its rightful place in the Saffron Walden pub scene. The support that the pub received from members, supporters and the general populace was amazing then, and it continues to be. Nobody can forget the volunteer effort across so many areas, inside and out, on the roof and in the cellar, by so many people, that provided the foundation for the thriving pub that it is today. The garden was as popular as we knew it would be and the colourful, cosy, makeover inside made us all feel at home right away.

Local suppliers stepped up to the mark and, as they continue to do so, we can proudly claim that our regular real and craft ales and beers never travel more than 40 miles to our bar. Not wishing to be too parochial we were all winners when our first beer festival pitted north v south and a respectable draw was declared as beers from Yorkshire, Kent and Sussex flew out of the casks.

Our wines and soft drinks are also from local suppliers, yet showcase high quality producers worldwide. Bringing it right back home our annual apple pressing weekend in the coach house and courtyard delivered 500 litres of juice that has now fermented to become the "Wrigger's" range of ciders now on sale, a few steps away, at the bar.

Building on the success of our participation as a venue in the 2021 international Fete de la Musique, the Railway has become renowned for its support for local musicians, too numerous to mention here. The pub has hosted dedicated performances, fortnightly open-mic and monthly "singaround" nights as well as frequent celebrations accompanied by talented players and singers.

An emerging local, regional, national, and international theme was bolstered by national recognition in the Campaign for Real Ale Pub Saving Award where we were proud runners-up to fellow East Anglian campaigners from the Bell in Stoke Ferry, Norfolk. Further CAMRA recognition followed with our entry in the 2021 Good Beer Guide and election as the North-West Essex Pub of the Year. Spoiler Alert for next year's review! - further awards would follow!

The Railway Arms quiz night has become legendary, not only for its eclectic prizes but for the range of charitable causes it has supported through its charity raffle. Local generosity has contributed much needed funds to Fairycroft House, Duchenne Muscular Dystrophy relief and to those affected by the tragic petrol station fire in County Donegal, so close to our landlord's heart. A huge thankyou is due to all participants.

Renovations have been completed and continue, Saints Days have been celebrated and Burns Suppers have been consumed, Winter, Spring and summer festivals have been marked with good

cheer. New friends have been made and loved ones lost. Sometimes it is easy to forget that the pub has only been open for 18 months!

Media and publicity

The Management Committee provides updates regularly on the Society's website and by email to all shareholding members and other supporters on the mailing list. The Railway Arms appears regularly in the local press highlighting anniversaries, milestones, awards, and events open to the community.

The Railway Arms has its own website, emailing list and social media platforms to publicise and promote upcoming events and activities at the pub.

There are 1,442 subscribers on the mailing list, 1,300 subscribers on Facebook, 254 followers on Twitter and 772 on Instagram.

Our sincere thanks go to Dave Hanson for maintaining and updating the Society's website and Steve Langford for the Railway Arms' website with Shara and the team at Tela's support

Membership

The total number of shareholders stood at 507 at the 1 July 2021. During the year, two shareholders withdrew their shares and, the shares of one shareholder, who had sadly died, were returned to his estate. One person purchase shares and at the year end, the total number of shareholders stood at 505.

Financial Review

The financial statements reflect twelve months of trading compared to only two and a half months trading in the previous year.

The turnover for the year was £398,591 that far exceeded the total projected sales in the Business Plan of £226,600. This reflects the unforeseen popularity of the pub, driven by the welcome of the manager and staff, the pub's extensive garden, the introduction of many successful events and the accolades the pub has received both locally and nationally.

Turnover includes sale of drink and beverages £361,006 and sale of food £37,584, The lower than expected food sales reflect the difficulty in recruiting good catering staff that is experienced by a lot of businesses in the hospitality trade.

Cost of sales includes drink and beverage purchases totalling £147,844 and food purchases totalling, £12,113.

Administration costs includes employment costs totalling £129,247 for the manager, the front of house team and kitchen staff and represents 32.5% of turnover.

Administration costs also include establishment costs of ££40,190 for rates, light, heat, and insurance and, significantly, £17,675 for refurbishing and decorating the external building and garden, the internal trading areas, and staff accommodation. More detailed information on these and general administrative expenses are shown in the Detailed Income and Expenditure Accounts at the end of the financial statements.

The Society made a surplus of £45,575 before loan interest of £9,197, shareholders' interest payable of £9,069 and Corporation Tax of £4,500 that the Management Committee regard as a good and sustainable financial result for the pub's first year of trading.

The increase in tangible fixed assets on the balance sheet reflects capital improvements to the courtyard and lighting totalling £21,195, new bar and kitchen equipment, £10,353 less annual depreciation of £9,832.

Further information on the balance sheet is provided on the notes to the financial statements.

**The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Management Committee Report for the Year Ended 30 June 2022**

Plans for the Future

Conversion of the staff flat bathroom to a shower room and kitchenette. Relocation of office facility to allow the office to be used as a 2nd bedroom. Repositioning of staff flat entrance door (1st floor). (Self funded). Ongoing.

- Loft Insulation in the Pub (w. 40% LOCASE Funding). Dec '23/Jan '24
- Installation of new insulated slate roof and solar panels on the south facing slope of the North range of outbuildings (w. 40% LOCASE Funding). Dec '23/Jan '24
- Potential large-scale planning exercise to define options, feasibility, market testing etc. in respect of development of the East Range of outbuildings (inc. workshop, open space, stables, hayloft, coach-house), courtyard areas, garden areas, boundary walls and openings). This may include options relating to uses of the cartshed (subject to grant funding applied for). Jan '23 - Dec '23.
- Potential works arising from the above planning exercise (subject to funding and available match funds). Apr '23 - Dec '25.

Going Concern

After making appropriate enquiries, the Management Committee has a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Correspondence

All correspondence should be addressed to:

The Secretary to the Society
The Railway Arms
Station Road
Saffron Walden
Essex, CB11 3HQ

**The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Management Committee Report for the Year Ended 30 June 2022**

The Management Committees' responsibilities statement

The Management Committee are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Co-operative and Community Benefit Societies Act 2014 requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its surplus or deficit of income over expenditure for that period. In preparing these financial statements, the Management Committee are required to:

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

The Management Committee is responsible for keeping proper accounting records that are sufficient to show and explain the Society's transactions and 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 Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014 and the provisions of the Society's governing document. The Management Committee 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.

Auditors

In accordance with the Society's governing document and provisions of the Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014, the Management Committee has chosen to waive the requirement to appoint auditors and have the financial statements audited. A 'mini audit' cost, to be carried out by the accountants, would be c.£2,000 and a full independent audit c.£ 8,000.

Approved and authorised by the Management Committee on and signed on its behalf by:

.....
D Kenny
Chairman

.....
T Walker
Treasurer

.....
Steve Langford
Secretary

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Income and Expenditure accounts for the Year Ended 30 June 2022

	Note	2022 £	2021 £
Turnover	2	398,591	67,658
Cost of sales		<u>(159,947)</u>	<u>(32,391)</u>
Gross profit		238,644	35,267
Administrative expenses		(197,068)	(36,652)
Other operating income	3	<u>4,000</u>	<u>62,000</u>
Operating profit	4	45,576	60,615
Interest payable and similar expenses	5	<u>(18,266)</u>	<u>(8,694)</u>
Profit before tax		27,310	51,921
Tax on profit	7	<u>(4,500)</u>	<u>-</u>
Profit for the financial year		<u>22,810</u>	<u>51,921</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
(Registration number: 7574)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	453,119	431,403
Current assets			
Stocks	9	7,500	-
Debtors	10	6,115	7,498
Cash at bank and in hand		121,444	99,821
		<u>135,059</u>	<u>107,319</u>
Creditors: Amounts falling due within one year	12	<u>(65,944)</u>	<u>(24,244)</u>
Net current assets		<u>69,115</u>	<u>83,075</u>
Total assets less current liabilities		522,234	514,478
Creditors: Amounts falling due after more than one year	12	<u>(150,403)</u>	<u>(160,257)</u>
Net assets		<u>371,831</u>	<u>354,221</u>
Capital and reserves			
Called up share capital	14	297,100	302,300
Retained reserves		74,731	51,921
Capital and reserves total		<u>371,831</u>	<u>354,221</u>

Approved and authorised by the Management Committee on and signed on its behalf by:

.....
D Kenny
Chairman

.....
T Walker
Treasurer

.....
Steve Langford
Secretary

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Statement of Changes in Equity for the Year ended 30 June 2022

	Share capital	Retained reserves		Total	Total
		General Reserve	Development Reserve	Total Reserves	
	£	£	£	£	£
2021-22					
At 1 July 2021	302,300	1,921	50,000	51,921	354,221
Surplus/(loss) for the year	-	26,841	(4,031)-	22,810	22,810
Other share capital movements	(5,200)	-	-	-	(5,200)
At 30 June 2022	297,100	28,762	45,969	74,731	371,831
		£			Total
2020-21	£			£	£
At 1 July 2020	210,900	-	-	-	210,900
Surplus for the year	-	1,92150	50,000	51,921	51,921
New share capital subscribed	91,400	-	-	-	91,400
At 30 June 2021	302,300	1,92150	50,000	51,921	354,221

Reserves

General Reserve represents accumulated funds from operations, that can be used at the discretion of the Management Committee, to further the objects of the Society.

Development Reserve is a designated fund for the purpose of refurbishing and developing the buildings and is funded by the grant received from the More Than a Pub Programme in 2020-21. The charge to the fund represents the amortisation of the refurbishment incurred and included in tangible assets.

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Notes to the Unaudited Financial Statements for the year ended 30 June 2022

I Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in relevant notes to these accounts. The financial statements have been prepared in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

Saffron Walden Community Pub Ltd constitutes a public benefit as defined by FRS 102.

Going concern

The financial statements have been based on the expectation of the charity continuing as going concern for the next 12 months. The Management Committee believe that there are no uncertainties regarding the accounts being prepared on a going concern basis.

Income

All income is recognized once the Society has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Incoming resources are not included net of expenditure, since this is considered to give more complete information concerning the Society's financial activities.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.

Cash Flow

The Society has taken advantage of the disclosure exemption of 'Section 7 Statement of Cash Flows' in preparing these financial statements as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Notes to the Unaudited Financial Statements for the year ended 30 June 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Refurbishment	15% straight line
Fixtures, fittings, and equipment	15% straight line

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from date of acquisition or opening of the deposit or similar account.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Turnover

The analysis of the company's turnover for the year from continuing operations is as follows:

	2022	2021
	£	£
Sale of goods	398,591	67,658

3 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2022	2021
	£	£
Donations	4,000	62,000

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Notes to the Unaudited Financial Statements for the year ended 30 June 2022

4 Operating profit

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	9,832	3,587
Operating lease expense - plant and machinery	5,480	300
	5,480	300

5 Interest payable and similar expenses

	2022	2021
	£	£
Interest on bank overdrafts and borrowings	9,197	8,694
Interest on shareholders' funds	9,069	-
	18,266	8,694

6 Staff costs

The aggregate payroll costs (including Members' remuneration) were as follows:

	2022	2021
	£	£
Wages and salaries	127,402	6,370
Pension costs, defined contribution scheme	323	-
Other employee expense	7	-
	127,732	6,370

The average number of persons employed by the company (including Members) during the year, analysed by category was as follows:

	2022	2021
	No.	No.
Administration and support	14	10
	14	10

7 Taxation

Tax charged/(credited) in the income and expenditure accounts

	2022	2021
	£	£
Current taxation		
UK corporation tax	4,500	-
	4,500	-

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Notes to the Unaudited Financial Statements for the year ended 30 June 2022

8 Tangible assets

	Land and buildings			Furniture, fittings and equipment	Total
	Freehold & acquisition costs	Refurbishment	Total		
Cost or valuation	£	£	£	£	£
At 1 July 2021	424,459	6,000	430,459	4,531	434,990
Additions		21,195	21,195	10,353	31,548
At 30 June 2022	424,459	27,195	451,654	14,884	466,538
Depreciation					
At 1 July 2021	3,370	80	3,450	137	3,587
Charge for the year	4,490	3,951	8,441	1,391	9,832
At 30 June 2022	7,860	4,031	11,891	1,528	13,419
Carrying amount					
At 30 June 2022	416,599	23,164	439,763	13,356	453,119
At 30 June 2021	421,089	5,920	427,009	4,394	431,403

For depreciation purposes, the Management Committee have estimated the value of the land at £200k, and the buildings together with acquisition costs at £231k. Using this valuation, the depreciation/ amortisation charge is £4,490, [2021 - £3,370 for 9 months].

9 Stocks

	2022	2021
	£	£
Other inventories	7,500	-

10 Debtors

	2022	2021
	£	£
Current		
Trade debtors	6,115	7,498

11 Cash and cash equivalents

	2022	2021
	£	£
Cash on hand	2,000	882
Cash at bank	119,444	98,939
	<u>121,444</u>	<u>99,821</u>

The Saffron Walden Community Pub Ltd
trading as The Railway Arms
Notes to the Unaudited Financial Statements for the year ended 30 June 2022

12 Creditors	Note	2022	2021
		£	£
Due within one year			
Loans and borrowings		9,370	9,370
Trade creditors		23,565	2,765
Social security and other taxes		19,240	10,265
Other payables		200	-
Accruals		9,069	1,844
Income tax liability	7	4,500	-
		<hr/>	<hr/>
		65,944	24,244
Due after one year			
Loans and borrowings		<hr/>	<hr/>
		150,403	160,257

13 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £323 (2021 - £Nil).

14 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £50 each	5,942	297,100	6,046	302,300

Shares are not transferable except on death or bankruptcy and are withdrawable at the sole discretion of the Management Committee in accordance with the Rules as outlined in Section 8.4 of the Society's Model Rules.

Each shareholding member has a single vote at members meetings.

15 Related party transactions

Save The Railway Arms Pub (STRAP) is a campaign group that promoted the formation of the Society and supports the Society financially and in promoting the Society's purposes.

The members of the Management Committee are also members of STRAP's committee.

**The Saffron Walden Community Pub Ltd
trading as The Railway Arms**

Detailed Income and Expenditure accounts for the year ended 30 June 2022

	2022	2021
	£	£
Turnover (analysed below)	398,591	67,658
Cost of sales (analysed below)	(159,957)	(32,391)
Gross profit	238,644	35,267
Gross profit (%)	59.87%	52.13%
Administrative expenses		
Employment costs (analysed below)	(129,247)	(8,472)
Establishment costs (analysed below)	(40,190)	(17,900)
General administrative expenses (analysed below)	(15,728)	(6,671)
Finance charges (analysed below)	(2,071)	(22)
Depreciation costs (analysed below)	(9,832)	(3,587)
	(197,068)	(36,652)
Other operating income (analysed below)	4,000	62,000
Operating profit	45,576	60,615
Interest payable and similar charges (analysed below)	(18,266)	(8,694)
Profit before tax	27,310	51,921

The Saffron Walden Community Pub Ltd
trading as **The Railway Arms**

Detailed Income and Expenditure accounts for the year ended 30 June 2022

	2022	2021
	£	£
Turnover		
Sales, UK	398,591	67,658
Cost of sales		
Purchases	(167,447)	(32,391)
Closing stock	7,500	-
	<u>(159,947)</u>	<u>(32,391)</u>
Employment costs		
Wages and salaries	(127,402)	(6,370)
Staff pensions (Defined contribution)	(323)	-
Casual wages	(1,515)	(2,102)
Staff welfare	(7)	-
	<u>(129,247)</u>	<u>(8,472)</u>
Establishment costs		
Rent and rates	(8,683)	-
Light, heat and power	(10,645)	(2,169)
Insurance	(2,489)	(1,630)
Repairs and maintenance	(17,675)	(13,808)
General maintenance	(698)	(293)
	<u>(40,190)</u>	<u>(17,900)</u>
General administrative expenses		
Printing, postage, and stationery	(426)	(222)
Trade subscriptions	(2,927)	(652)
Hire of plant and machinery (Operating leases)	(5,480)	(300)
Cleaning	(965)	-
Motor expenses	(25)	-
Advertising	(658)	(84)
Staff entertaining (allowable for tax)	(1,756)	-
Accountancy fees	(3,060)	(1,843)
Legal and professional fees	(431)	(3,570)
	<u>(15,728)</u>	<u>(6,671)</u>

**The Saffron Walden Community Pub Ltd
trading as The Railway Arms**

Detailed Income and Expenditure accounts for the year ended 30 June 2022

	2022	2021
	£	£
Finance charges		
Bank charges	(2,071)	(22)
Depreciation costs		
Depreciation of freehold property [excluding land]	(4,490)	(3,370)
Depreciation on refurbishment	(3,951)	(80)
Depreciation of fixtures and fittings (owned)	(1,391)	(137)
	(9,832)	(3,587)
Other operating income		
Other Income & Grants	4,000	62,000
Interest payable and similar expenses		
Bank loan interest payable	(9,197)	(8,694)
Shareholders' interest payable	(9,069)	-
	(18,266)	(8,694)