

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register <https://mutuals.fca.org.uk>.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 2 – About this application

Society name	RED BRICK BUILDING CENTRE LIMITED
Register number	30755R
Registered address	MORLAND ROAD, GLASTONBURY, SOMERSET
Postcode	BA6 9FT

2.1 What date did the financial year covered by these accounts end?

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Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
RORY MACLEOD WEIGHTMAN	November	1949
SARAH SANDER-JACKSON	March	1952
TOM CLARK	May	1944
PAUL EAVIS	March	1965
STEPHEN DAVID TIMOTHY KNOCK	May	1965
RACHEL LOUISE INMAN	February	1973
GERALDINE PHYLLIS LAITHWAITE	February	1948
ROSEMARY PARK	October	1985
JAMIE DRUMMOND-SMITH	February	1960
EMMA GEORGE	March	1967

Continue on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Rory Macleod Weightman is a director of Red Brick Building Tenancy Services Ltd.

Paul Eavis is co-owner of Bocabar Bristol and former co-owner of Bocabar Glastonbury and is a director of Red Brick Building Tenancy Services Ltd.

Stephen David Timothy Knock is a director of Red Brick Building Tenancy Services Ltd and a director of The Summerlands Trustees Limited.

Geraldine Phyllis Laithwaite is a director and company secretary of Tavistock Taskforce Community Interest Company.

Jamie Drummond-Smith is a director of Independent Schools Inspectorate, ISI Consultancy Limited, Aona, Action on Addiction Trading Limited, The Centre for Addiction Treatment Studies Limited, Clouds, Chemical Dependency Centre Limited, The Brink Café C.I.C, Action on Addiction and Hampshire Trust Bank Plc.

Emma George is a director of Beckery Island Regeneration Trust and a former director of Glastonbury Information Centre Community Interest Company.

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth	
PAUL EAVIS	March	1965

Section 4 – Financial information

4.1 Please confirm that:

accounts are being submitted with this form

the accounts comply with relevant statutory and accounting requirements

the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	340
Turnover	£217,444
Assets	£1,028,341
Number of employees (if any)	6
Share capital	£143,983
Highest rate of interest paid on shares (if any)	N/A

4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: <http://resources.companieshouse.gov.uk/sic/>

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Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disappplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

Full professional audit

Auditor's report on the accounts

Lay audit

No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

Yes

Not applicable

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes

No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable

OSCR number:	
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5.6 Is the society a housing association?

No Go to **section 6**

Yes Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	<input type="checkbox"/>	
Scottish Housing Regulator	<input type="checkbox"/>	
The Welsh Ministers	<input type="checkbox"/>	
Department for Communities (Northern Ireland)	<input type="checkbox"/>	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes

No

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes Continue to question 6.3

No Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name
08285637	RED BRICK BUILDING TENANCY SERVICES LTD

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations? You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

The Red Brick Building is a successful and innovative community project, providing a range of facilities and activities.

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

As a social enterprise, we aim to provide a dynamic and inclusive space, to be a catalyst for community empowerment through arts, education and enterprise. The Red Brick Building has 340 members who have invested in the organisation through community shares. The society also benefits our tenants – a range of small businesses who hire office space, artisan space and use our hot desk hub. In addition to this the wider local communities of Glastonbury and Street and people of all ages have benefited from the diverse ranges of activities offered at the centre.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

The society keeps all its members informed of all of its activities and invites them to come to a range of events and open days at the building. In addition, we hold a mailing list in the region of around 2,300 individuals who we communicate with monthly. The small businesses benefit by being able to hire affordable office and

<p>desk space on a range of different terms. In particular, the hub is used by many self-employed people, many of whom were previously working in isolation at home. The local community has benefited by being able to use the building for a wide range of events and activities including yoga, pilates, tai chi, qi gong, lectures, art and craft classes, dance workshops, weekly youth café and much more. In addition to this, many local people volunteer for us by helping at events, on reception, or in the garden. The community garden hosts group visits from mental health organisations, home schooling groups and care homes giving people the opportunity to work outside helping grow food.</p>	
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7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

<p>Please refer to Section 7B.2 and 7B.3 above.</p>

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?

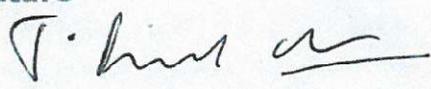
<p>All income is currently used directly towards covering the costs of employing staff and to date there has been no significant surplus or profit.</p>	
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7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

NONE

Section 8- Declaration

The secretary of the society must complete this section.

Name	PAUL EAVIS
My signature below confirms that the information in this form is accurate to the best of my knowledge	
Signature	
Position	ACTING SECRETARY
Date	27/10/2020

Section 9 - Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrtms@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:

<https://societyportal.fsa.org.uk>

Registered as a Limited Company in England and Wales No. 1920623. Registered office as above.

REGISTERED NUMBER: 30755R (England and Wales)
Registered under the Co-operative and Community Benefit Societies Act 2014

Red Brick Building Centre Limited

Report of the Members and

Consolidated Financial Statements for the Year Ended 31 March 2020

Maxwells
Chartered Accountants
and Statutory Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2020

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Red Brick Building Centre Limited

Society Information
for the Year Ended 31 March 2020

CHAIRMAN:	Rory Weightman
COMMITTEE:	Sarah Sander-Jackson Tom Clark Paul Eavis Tim Knock Rachel Inman Geraldine Laithwaite
REGISTERED OFFICE:	Morland Road Glastonbury Somerset BA6 9FT
REGISTERED NUMBER:	30755R (England and Wales)
AUDITORS:	Maxwells Chartered Accountants and Statutory Auditor 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	Unity Trust Bank Four Brindleyplace Birmingham B1 2JB Triodos Bank Deanery Road Bristol BS1 5AS

Chairman's Report
for the Year Ended 31 March 2020

Introduction

This has been a year of consolidation as the project works to be financially sustainable now grant funding for staff posts has ended. The Red Brick Building has continued to develop as an innovative and successful community project providing an inclusive space and as a catalyst for community empowerment through arts, education and enterprise. We offer flexible artisan and office spaces with high-speed broadband and other facilities at reasonable prices, a popular Arts and entertainment venue, a wedding venue, a programme of educational and community activities, a thriving social hub, a business hub for small enterprises and start-ups, an exhibition space, a community garden and a flourishing and oversubscribed youth club.

Financial Support

We remain grateful to our financial sponsors, the members of the Investors' Club - the Glastonbury Trust, Martin Stanley, Tom Clark. This year, as before, they have generously waived interest on their loans until we are fully financially stable and we thank them for this and for their commitment to the project.

The budget remains tight, but nevertheless our hardworking team of staff and volunteers have maintained a varied and dynamic programme as well as maintaining income from tenancies, bookings and events.

Glastonbury Trust are supportive of our plan for Building C, so much so that the understanding is that they will make their loan into a gift. This will be a relief as loans have weighed heavily on an overview of Red Brick finances. We have paid back two smaller loans but this one was a big challenge. The lifting of this loan will enable the project to face the future on a firmer financial footing.

Staffing

Present staffing: Gabby Hawes - Bookings and communications
Tim Knock - Arts and Events
Rob Poizer - Facilities
Colette Rosser - Book-keeper
Bon Everson - Community Gardener
Meeli and Vootele Virkus - Cleaners

Mandy Reynolds left as book-keeper in December to be replaced by Colette Rosser. Mandy has made a huge contribution to the success of the project in recent years with initiatives and support for many aspects of the programme, freely giving her time and energy to make things work. We thank Mandy for her commitment and hard work, and wish her all the best in her new venture. We extend a very warm welcome to Colette onto the staff team.

At present the staff operate on a flat structure with co-ordination through weekly team meetings.

We are looking to appoint an Enterprise Coordinator as soon as we can, to promote this aspect of our work and to relieve pressure on the staff team, who are habitually working voluntarily over their paid hours.

Volunteers

A huge thank you to all our wonderful volunteers who give so much of their time and energy to the project - on reception, supporting admin, helping with events and in the garden.

We miss the grant-funded post of Volunteers Coordinator. It is hoped that we will be able to re-instate some paid hours for this in the near future.

Arts and Events

It has been another busy and largely successful year for arts and events at the Red Brick. We have continued to develop our reputation as a unique and popular cultural and social hub, bringing together the communities of Glastonbury, Street and the surrounding areas. Tim Knock, our energetic events manager, sometimes in partnership with the Bocabar, has put on some memorable music, talks, presentations and art exhibitions. Events have been diverse, rich and innovative - great music of all kinds in weekly live music and dj nights, family friendly afternoon events, comedy, poetry, talks. We have also staged a number of successful charity events (the Carnival after party raised over £1,000 for the Refugee Kitchen).

Other highlights include the Festival of Death and Dying, Black History Week, World Mental Health Day, the GFM Battle of the Bands, Wells Cathedral School Music Showcase and of course the ever popular themed New Year's Eve Party.

A modest theatre programme has continued, including shows by Wassail Theatre and the wonderful Miss Smith (Di Milstein)

Chairman's Report
for the Year Ended 31 March 2020

Arts and Events (continued)

Although not an art gallery, the Red Brick has provided space for some wonderful art exhibitions and a place where local artists can exhibit and sell their work. We stage the only Somerset showing of the British Wildlife Photography Awards exhibition, and this year we have added the British Life Awards exhibition to the calendar. Other exhibitions have included the popular Weavers, Spinners and Dyers, stunning displays from Millfield School and the Blue School, and our participation in Somerset Arts Weeks.

In May we received final confirmation of our Wedding Licence and have since staged a Wedding Fayre and have had several joyful Red Brick weddings.

A very successful **Open Day** was held on 7th April, in combination with our neighbours - Bridie's Yard, Zig-zag, Bridie's Mound - as the Beckery Village Open Day "Building Bridges". We were blessed with fine weather and the crowds showed up. There was a fantastic showing of community support and of teamwork by the staff and volunteers. All areas of the building and garden were full and busy, there was great tenant involvement and youth club members acted as stewards. There were arts, music, children's events, a market, clog dancing, an ESN drum circle, social engagement, food and drink. Despite the enormous amount of work put in by staff, it was felt that this was something we should stage every year.

Youth and Education

In partnership with the YMCA the Red Brick Youth Club is one of the most successful in the county offering a great range of creative and developmental activities. At present it is oversubscribed and one of our urgent needs is a dedicated youth space with facilities for an expanded youth programme.

There has been an ongoing programme of education and wellbeing classes of all kinds in the building, including Emmaline Maxwell's aerial yoga, Richard Crowe's creative writing, the Cranio-sacral baby clinic, MIND, the campfire convention, African drumming, burlesque, salsa and ecstatic dance and many others.

Enterprise

The Red Brick business hub continues to thrive, with over 20 small businesses operating from the building. There are people learning and practicing the hospitality trade, craft skills, property management, building design, film-making, fine art, fashion, performing arts and much more.

We offer pleasant spaces in a supportive environment with super-fast broadband, on-site facilities and lots of opportunities for networking. We do not seem to have much difficulty in finding tenants.

As a business model, the Red Brick project demonstrates that small businesses can thrive in a supportive environment without the intervention of big business or big capital.

We are keen to develop the business hub further with more training and skills events, peer group support and mentoring.

Community Garden

The garden has been flourishing and provides a valuable community space and hosted a range of volunteers, workshops, classes and events. Raised beds have been created in a sensory garden. Thanks to a Discovery grant, there are new poly tunnels, a greenhouse and a mushroom growing facility.

Facilities

We have continued to maintain and develop the fabric of the building and facilities offered. The erection of a covered terrace in the back garden has made a great place to have coffee on a fine day. Many other small maintenance tasks have been undertaken - new bin shed, radiators, a watt-node meter, sanding and repair to events room floor, guttering repairs, and new outside tap for the garden.

Building "C"

At the last AGM I outlined our plan for the renovation of Building C: We have spent a huge amount of time, energy and resources over the years drawing up plans and planning permissions and liaising with potential anchor tenants to help us develop the building. This has all come to nothing. At the AGM we agreed to move ahead with the small funds we have and develop the building incrementally, beginning with a youth space on the ground floor by the community garden. The prime movers in this project are Robin Howell and Katherine Clarke. The idea is that Building C becomes an independent unit from the rest of the project. We agreed *in principle* to this idea as long as there was a close and collaborative relationship and remains a project we can all feed into.

Chairman's Report
for the Year Ended 31 March 2020

Building "C" (continued)

We are hoping that there will be some funding available from the recently announced Towns Fund.

Robin is beginning work on the far tower with a viewing chamber. Once people will see the potential of the building as it begins to be restored, they will want to be involved.

Details have yet to be worked out about how the new organisation will function, but the thinking is that it will be a separate CBS in community ownership with the Youth Council as a driving force

Beckery Village

The Beckery Village Council was formed last year with our neighbours on the Morlands site -Zig-zag, Bridie's Yard, Bridie's Mound, Beckery Island Regeneration Trust. There have been regular meetings addressing common issues and we have a small budget for improvements to the area - planting, signage, an electric bus project - to improve the environment and raise the profile of this special corner of Glastonbury, turning a post-industrial wasteland into a vibrant and dynamic space that people will love to visit and be inspired by.

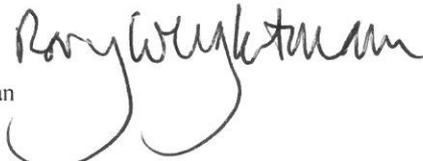
Challenges Ahead

The Red Brick has to reach a point where it can pay its wage bill fully out of its income without relying on grant funding. As these have come to an end we need to consolidate the staff team and re-define roles and responsibilities. H.R., an enterprise coordinator and a volunteers coordinator are posts we have lost and need to be more thoroughly covered in an expanded staff team.

- We need to increase our revenue from hire of rooms, particularly in the daytime
- Balancing events that bring in revenue with those of community benefit
- Maintaining staff posts, the appointment of an Enterprise Coordinator, keeping staffing under review
- Broadening the range of experience on the Board of Directors, bringing new people onto it, particularly young people.
At present we are looking for a new Treasurer and Company Secretary.
- Working incrementally on the restoration of Building C to create, first of all, a new Youth Space.

The Red Brick Building is owned and directed by the community it serves and we want to nurture and reflect the vibrant creativity that is at the heart of our communities. We have had some success in this, but the work is ongoing. The rewards are in little steps that transform and strengthen community cohesion and when, in sometimes small ways, people's lives have been changed by our work.

Rory Weightman
Chairman



Date: 19 October 2020

Report of the Committee Members
for the Year Ended 31 March 2020

The committee members present their report with the financial statements of the group for the year ended 31 March 2020.

COMMITTEE MEMBERS

The committee members during the year under review were:

Rory Weightman

Sarah Sander-Jackson

Tom Clark

Paul Eavis

Tim Knock

Rachel Inman

Geraldine Laithwaite

Rosemary Park (resigned 24 June 2019)

Jamie Drummond-Smith (resigned 17 June 2019)

Emma George (appointed 29 April 2019, resigned 11 November 2019)

STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES

The committee members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefits Society Act 2014 requires the committee members to prepare financial statements for each financial year. Under that law the committee members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the committee members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and the group and of the profit or loss of the group for that period. In preparing these financial statements, the committee members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the society's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the society and the group and enable them to ensure that the financial statements comply with the Co-operative and Community Benefits Society Act 2014. They are also responsible for safeguarding the assets of the society and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the committee members are aware, there is no relevant audit information of which the group's auditors are unaware, and each member has taken all the steps that he or she ought to have taken as a committee member in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

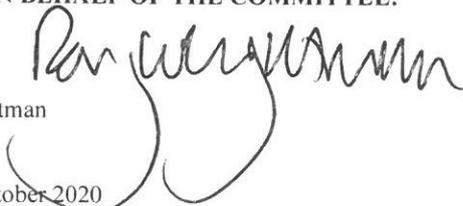
AUDITORS

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

SIGNED ON BEHALF OF THE COMMITTEE:

Rory Weightman
Chairman

Date: 27 October 2020



Opinion

We have audited the financial statements of Red Brick Building Centre Limited (the 'parent company' and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the society's affairs as at 31 March 2020 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The members are responsible for the other information. The other information comprises the information in the Report of the Committee Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Committee Members.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

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

Report of the Independent Auditors to the Members of Red Brick Building Centre Limited
for the Year Ended 31 March 2020

Responsibilities of committee members

As explained more fully in the Statement of Committee Members' Responsibilities set out on page four, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the committee members are responsible for assessing the group's and the parent 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 members either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors 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 financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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



Philip Littler FCA (Senior Statutory Auditor)
for and on behalf of Maxwells
Chartered Accountants
and Statutory Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 26 November 2020

Consolidated Statement of Comprehensive Income
for the Year Ended 31 March 2020

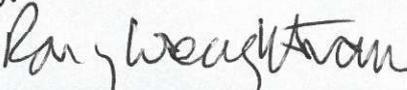
	Notes	31.3.20 £	31.3.19 £
TURNOVER		217,444	232,101
Cost of sales		<u>41,992</u>	<u>34,060</u>
GROSS PROFIT		175,452	198,041
Administrative expenses		<u>170,339</u>	<u>190,671</u>
		5,113	7,370
Other operating income		<u>15,278</u>	<u>15,697</u>
OPERATING PROFIT	5	20,391	23,067
Interest receivable and similar income		<u>176</u>	<u>122</u>
		20,567	23,189
Interest payable and similar expenses	6	<u>1,360</u>	<u>1,360</u>
PROFIT BEFORE TAXATION		19,207	21,829
Tax on profit	7	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		19,207	21,829
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>19,207</u>	<u>21,829</u>
Profit attributable to: Owners of the parent		<u>19,207</u>	<u>21,829</u>
Total comprehensive income attributable to: Owners of the parent		<u>19,207</u>	<u>21,829</u>

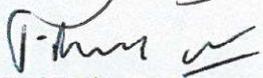
The notes on pages 13 to 20 form part of these financial statements

Consolidated Statement of Financial Position
31 March 2020

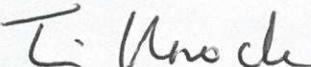
	Notes	31.3.20		31.3.19	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		858,133		898,991
Investments	10		-		-
			<u>858,133</u>		<u>898,991</u>
CURRENT ASSETS					
Debtors	11	15,815		21,222	
Cash at bank and in hand		<u>154,393</u>		<u>161,630</u>	
		<u>170,208</u>		<u>182,852</u>	
CREDITORS					
Amounts falling due within one year	12	<u>62,953</u>		<u>70,873</u>	
NET CURRENT ASSETS			<u>107,255</u>		<u>111,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>965,388</u>		<u>1,010,970</u>
CREDITORS					
Amounts falling due after more than one year	13		(395,000)		(399,000)
CAPITAL GRANTS	16		(233,896)		(294,685)
NET ASSETS			<u>336,492</u>		<u>317,285</u>
CAPITAL AND RESERVES					
Called up non-equity share capital	17		143,983		148,983
Revaluation reserve	18		152,660		164,633
Profit and loss account	18		<u>39,849</u>		<u>8,669</u>
SHAREHOLDERS' FUNDS			<u>336,492</u>		<u>317,285</u>

The financial statements were approved by the Committee Members on 27 October 2020 and were signed on its behalf by:


Rory Weightman - Chairman


Paul Eavis - Acting Secretary

Tim Knock - Committee Member



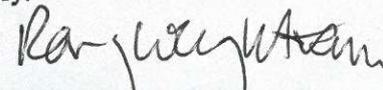
The notes on pages 13 to 20 form part of these financial statements

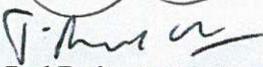
Red Brick Building Centre Limited (Registered number: 30755R)

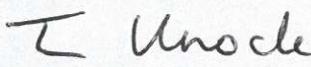
Company Statement of Financial Position
31 March 2020

	Notes	31.3.20		31.3.19	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		858,133		898,991
Investments	10		<u>1</u>		<u>1</u>
			858,134		898,992
CURRENT ASSETS					
Debtors	11	57,149		48,095	
Cash at bank		<u>100,045</u>		<u>122,594</u>	
		157,194		170,689	
CREDITORS					
Amounts falling due within one year	12	<u>49,940</u>		<u>58,711</u>	
NET CURRENT ASSETS			<u>107,254</u>		<u>111,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			965,388		1,010,970
CREDITORS					
Amounts falling due after more than one year	13		(395,000)		(399,000)
CAPITAL GRANTS	16		(233,896)		(294,685)
NET ASSETS			<u>336,492</u>		<u>317,285</u>
CAPITAL AND RESERVES					
Called up non-equity share capital	17		143,983		143,983
Revaluation reserve	18		152,660		164,633
Profit and loss account	18		<u>39,849</u>		<u>8,669</u>
SHAREHOLDERS' FUNDS			<u>336,492</u>		<u>317,285</u>
Society's profit for the financial year			<u>19,207</u>		<u>21,829</u>

The financial statements were approved by the Committee Members on 27 October 2020 and were signed on its behalf by:


Rory Weightman - Chairman


Paul Eavis - Acting Secretary


Tim Knock - Committee Member

The notes on pages 13 to 20 form part of these financial statements

Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2018	128,853	(25,133)	176,606	280,326
Changes in equity				
Issue of non-equity share capital	15,130	-	-	15,130
Total comprehensive income	-	21,829	-	21,829
Transfer of realised revaluation surplus	-	11,973	(11,973)	-
Balance at 31 March 2019	<u>143,983</u>	<u>8,669</u>	<u>164,633</u>	<u>317,028</u>
Changes in equity				
Issue of non-equity share capital	-	-	-	-
Total comprehensive income	-	19,207	-	19,207
Annual transfer of realised revaluation surplus	-	11,973	(11,973)	-
Balance at 31 March 2020	<u><u>143,983</u></u>	<u><u>39,849</u></u>	<u><u>152,660</u></u>	<u><u>336,492</u></u>

Company Statement of Changes in Equity
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2018	128,853	(25,133)	176,606	280,326
Changes in equity				
Issue of non-equity share capital	15,130	-	-	15,130
Total comprehensive income	-	21,829	-	21,829
Transfer of realised revaluation surplus	-	11,973	(11,973)	-
Balance at 31 March 2019	<u>143,983</u>	<u>8,669</u>	<u>164,633</u>	<u>317,285</u>
Changes in equity				
Issue of non-equity share capital	-	-	-	-
Total comprehensive income	-	19,207	-	19,207
Annual transfer of realised revaluation surplus	-	11,973	(11,973)	-
Balance at 31 March 2020	<u>143,983</u>	<u>39,849</u>	<u>152,660</u>	<u>336,492</u>

1. **STATUTORY INFORMATION**

Red Brick Building Centre Limited is a society registered under the Co-operative and Community Benefit Societies Act 2014. The society's registered number and registered office address can be found on the Society Information page.

The presentational currency of the financial statements is the Pound Sterling (£).

The principal activity of the group during the year under review was that of ensuring that the Red Brick Building is protected as a community asset.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Co-operative and Community Benefit Societies Act 2014.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

The committee members consider the company to be a going concern and the financial statements have been prepared on this basis.

We have started the new financial year in unprecedented times as we navigate the Covid-19 crisis. As we are in unprecedented times, it is difficult to predict what the effects will be on our business and for how long. However, we believe it is important to act responsibly in times of crisis. We have provided refunds to our customers for cancelled bookings, furloughed our staff and we are confident that going forward we can build on the renewed sense of community spirit which will make our business stronger in the future.

We have received a small business grant from Mendip District Council and an emergency support grant from Power to Change, an independent trust that supports community businesses in England providing help for community businesses facing a loss of trading income during the coronavirus crisis.

Whilst the current outlook is uncertain, we believe the company will overcome these challenging times and with optimism we consider it appropriate to prepare the financial statements on a going concern basis.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company has been omitted from the group financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Turnover

Turnover represents income receivable from rent and service charges, event hire, grants, donations and other income. Income received in advance is treated as deferred income.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

3. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings	-	Straight line over 20 years
Fixtures and fittings	-	25% on cost
Computer equipment and website	-	Straight line over 3 years

Freehold land is not depreciated.

Incoming resources

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of comprehensive income. Grants towards general activities of the entity over a specific period are recognised in the statement of comprehensive income over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of comprehensive income over the useful life of the asset concerned.

Donations are recognised as income when they are received.

4. EMPLOYEES AND DIRECTORS

	31.3.20	31.3.19
	£	£
Wages and salaries	55,918	61,628
Other pension costs	1,604	1,225
	<u>57,522</u>	<u>62,853</u>
Committee members' salaries (included above)	18,643	18,200
Committee members' pension (included above)	559	364

The number of committee members to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	-----------------	----------

The average monthly number of employees during the year was as follows:

Office and management	4	4
Cleaners	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	40,858	46,629
Auditors' remuneration	2,000	2,000

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.20	31.3.19
	£	£
Other interest	1,360	1,360

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

7. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2020 nor for the year ended 31 March 2019.

8. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

9. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Fixtures and fittings £	Computer equipment and website £	Totals £
COST OR VALUATION				
At 1 April 2019 and 31 March 2020	<u>802,625</u>	<u>252,269</u>	<u>20,182</u>	<u>1,075,076</u>
DEPRECIATION				
At 1 April 2019	28,942	129,739	17,404	176,085
Charge for year	<u>17,631</u>	<u>20,449</u>	<u>2,778</u>	<u>40,858</u>
At 31 March 2020	<u>46,573</u>	<u>150,188</u>	<u>20,182</u>	<u>216,943</u>
NET BOOK VALUE				
At 31 March 2020	<u>756,052</u>	<u>102,081</u>	<u>-</u>	<u>858,133</u>
At 31 March 2019	<u>773,683</u>	<u>122,530</u>	<u>2,778</u>	<u>898,991</u>

Included in cost or valuation of freehold property is freehold land of £450,000 (2019: £450,000) which is not depreciated.

Cost or valuation at 31 March 2020 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment and website £	Totals £
Valuation in 2018	19,054	-	-	19,054
Cost	<u>783,571</u>	<u>252,269</u>	<u>20,182</u>	<u>1,056,022</u>
	<u>802,625</u>	<u>252,269</u>	<u>20,182</u>	<u>1,075,076</u>

An external valuation of the freehold property was carried out by George Paul Trippick MRICS of Cooper & Tanner on 6 October 2017 and the market value of the freehold interest, subject to the existing occupational arrangements, in the property was considered to be £795,000.

If freehold property had not been revalued and continued to be depreciated in the same way it would have been included at the following historical cost:

	31.3.20	31.3.19
	£	£
Cost	<u>783,571</u>	<u>783,571</u>
Aggregate depreciation	<u>261,305</u>	<u>222,127</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

9. TANGIBLE FIXED ASSETS - continued
Company

	Freehold property £	Fixtures and fittings £	Computer equipment and website £	Totals £
COST OR VALUATION				
At 1 April 2019				
And 31 March 2020	<u>802,625</u>	<u>249,210</u>	<u>20,044</u>	<u>1,071,879</u>
DEPRECIATION				
At 1 April 2019	28,942	126,680	17,266	172,888
Charge for year	<u>17,631</u>	<u>20,449</u>	<u>2,778</u>	<u>40,858</u>
At 31 March 2020	<u>46,573</u>	<u>147,129</u>	<u>20,044</u>	<u>213,746</u>
NET BOOK VALUE				
At 31 March 2020	<u>756,052</u>	<u>102,081</u>	<u>-</u>	<u>858,133</u>
At 31 March 2019	<u>773,683</u>	<u>122,530</u>	<u>2,778</u>	<u>898,991</u>

Included in cost or valuation of freehold property is freehold land of £450,000 (2019: £450,000) which is not depreciated.

Cost or valuation at 31 March 2020 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment and website £	Totals £
Valuation in 2018	19,054	-	-	19,054
Cost	<u>783,571</u>	<u>249,210</u>	<u>20,044</u>	<u>1,052,825</u>
	<u>802,625</u>	<u>249,210</u>	<u>20,044</u>	<u>1,071,879</u>

An external valuation of the freehold property was carried out by George Paul Trippick MRICS of Cooper & Tanner on 6 October 2017 and the market value of the freehold interest, subject to the existing occupational arrangements, in the property was considered to be £795,000.

If freehold property had not been revalued and continued to be depreciated in the same way it would have been included at the following historical cost:

	31.3.20	31.3.19
	£	£
Cost	<u>783,571</u>	<u>783,571</u>
Aggregate depreciation	<u>261,305</u>	<u>222,127</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

10. **FIXED ASSET INVESTMENTS**

Company

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>1</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>1</u></u>
At 31 March 2019	<u><u>1</u></u>

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiary

Red Brick Building Tenancy Services Ltd

Registered office:

Nature of business: Property management

Class of shares:	%
Ordinary	holding 100.00

	31.3.20	31.3.19
	£	£
Aggregate capital and reserves	<u><u>1</u></u>	<u><u>1</u></u>

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Trade debtors	14,383	15,903	-	-
Amounts owed by group undertakings	-	-	57,017	45,741
Other debtors	132	1,648	132	1,648
Prepayments and accrued income	<u>1,300</u>	<u>3,671</u>	<u>-</u>	<u>706</u>
	<u>15,815</u>	<u>21,222</u>	<u>57,149</u>	<u>48,095</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Other loans (see note 14)	4,000	30,000	4,000	30,000
Trade creditors	1,036	14,937	113	12,762
Social security and other taxes	1,944	2,290	1,573	-
Other creditors	4,241	5,027	-	-
Accruals and deferred income	51,732	18,619	44,254	15,949
	<u>62,953</u>	<u>70,873</u>	<u>49,940</u>	<u>58,711</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Other loans (see note 14)	<u>395,000</u>	<u>399,000</u>	<u>395,000</u>	<u>399,000</u>

Amounts falling due in more than five years:

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Repayable otherwise than by instalments				
Other loans	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>

14. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Amounts falling due within one year				
Other loans	<u>4,000</u>	<u>30,000</u>	<u>4,000</u>	<u>30,000</u>
Amounts falling due between two and five years:				
Other loans	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Amounts falling due in more than five years:				
Repayable otherwise than by instalments				
Other loans	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

15. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Other loans	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>	<u>395,000</u>

The Red Brick Building Investor's Club has a first legal charge over the Red Brick Building Centre property to the value of £395,000 (2019: £395,000).

16. CAPITAL GRANTS

	31.03.20	31.03.19
	£	£
Received and receivable		
Brought forward	487,872	484,622
Received during the year	-	3,250
Repaid during the year	<u>(30,000)</u>	<u>-</u>
Carried forward	<u>457,872</u>	<u>487,872</u>
Amortisation		
Brought forward	193,187	151,744
Credited to profit and loss account	<u>30,789</u>	<u>41,443</u>
Carried forward	<u>223,976</u>	<u>193,187</u>
Net Balance	<u>233,896</u>	<u>294,685</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.20	31.3.19
Number:	Class:		£	£
143,983	Ordinary shares	£1	<u>143,983</u>	<u>143,983</u>

All shares are withdrawable. When members withdraw shares, the society may return the money paid for them. If shares are withdrawn the society will pay any interest accrued to the date of withdrawal.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

18. RESERVES

Group	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2019	8,669	164,633	173,302
Profit for the year	19,207	-	19,207
Annual transfer of realised revaluation surplus	<u>11,973</u>	<u>(11,973)</u>	<u>-</u>
At 31 March 2020	<u>39,849</u>	<u>152,660</u>	<u>192,509</u>
 Company			
	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2019	8,669	164,633	173,302
Profit for the year	19,207	-	19,207
Annual transfer of realised revaluation surplus	<u>11,973</u>	<u>(11,973)</u>	<u>-</u>
At 31 March 2020	<u>39,849</u>	<u>152,660</u>	<u>192,509</u>

19. RELATED PARTY DISCLOSURES

Sarah Sander-Jackson

Included within other loans is an amount owed to Mrs S Sander-Jackson of £Nil (2019: £2,000).

Tom Clark

Included within other loans is an amount owed to Tom Clark of £120,000 (2019: £120,000) which is secured.

Paul Eavis

During the year, rent and service charges amounting to £29,374 (2019: £24,362) were received from the Bocabar, Glastonbury run by Mr & Mrs Eavis. In addition, the Bocabar also hire space for events and functions. At 31 March 2020, the Bocabar owed £5,257 (2019: £6,956) to Red Brick Building Tenancy Services Ltd.

Also, included within other loans is an amount owed to Mr & Mrs Eavis of £Nil (2019: £2,000).

Tim Knock

Salaries paid to Stephen Knock in his capacity as a director of Red Brick Building Tenancy Services Ltd amounted to £18,643 (2019: £18,200).