

COMPANY REGISTRATION NUMBER: 08123221

SOWERBY BRIDGE FIRE AND WATER LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2023

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

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SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr M J M Gardner
Mrs D S Foster
Ms I Davey
Ms C S Nestor
A L Dower
Z Blake
C Sewell Storey

Registered office

No 2 Warehouse
The Wharf
Sowerby Bridge
Halifax
HX6 2AG

Accountants

Wheawill & Sudworth Limited
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2023

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2023.

Principal activities

The principal activity of the company during the year was the renovation and revitalisation of public interest properties in Sowerby Bridge.

The company is limited by guarantee and sources grants to fund its objectives. It is a not - for - profit organisation and is currently pursuing charitable status. The company does not trade and any surplus generated is reinvested back into pursuing its community activities.

Directors

The directors who served the company during the year were as follows:

Mr M J M Gardner	
Mrs D S Foster	
Ms I Davey	
Mr F M Darnley	
Ms C S Nestor	
A L Dower	
C Sewell Storey	
Z Blake	(Appointed 13 June 2023)
Mr T Stringfellow	(Resigned 17 October 2022)
Mrs F Davis	(Resigned 20 May 2023)
Ms P C Jackson	(Resigned 30 September 2022)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 April 2024 and signed on behalf of the board by:

Mr M J M Gardner
Director

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOWERBY BRIDGE FIRE AND WATER LIMITED

YEAR ENDED 30 JUNE 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sowerby Bridge Fire and Water Limited for the year ended 30 June 2023, which comprise the profit and loss account, balance sheet, statement of change in shareholders funds and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Sowerby Bridge Fire and Water Limited, as a body, in accordance with the terms of our engagement letter dated 26 March 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Sowerby Bridge Fire and Water Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sowerby Bridge Fire and Water Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sowerby Bridge Fire and Water Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sowerby Bridge Fire and Water Limited. You consider that Sowerby Bridge Fire and Water Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sowerby Bridge Fire and Water Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WHEAWILL & SUDWORTH LIMITED

Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
Turnover		5,880	7,838
Cost of sales		<u>(13,324)</u>	<u>(29,533)</u>
Gross loss		(7,444)	(21,695)
Administrative expenses		(25,550)	(41,071)
Other operating income		<u>380,186</u>	<u>353,362</u>
Operating profit		347,192	290,596
Profit before taxation	5	<u>347,192</u>	<u>290,596</u>
Tax on profit		—	—
Profit for the financial year and total comprehensive income		<u>347,192</u>	<u>290,596</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	564,058	306,345
Current assets			
Debtors	7	6,138	4,618
Cash at bank and in hand		114,047	55,498
		<u>120,185</u>	<u>60,116</u>
Creditors: amounts falling due within one year	8	<u>(8,492)</u>	<u>(34,040)</u>
Net current assets		<u>111,693</u>	<u>26,076</u>
Total assets less current liabilities		<u>675,751</u>	<u>332,421</u>
Creditors: amounts falling due after more than one year	9	<u>(23,167)</u>	<u>(27,029)</u>
Net assets		<u>652,584</u>	<u>305,392</u>
Capital and reserves			
Profit and loss account		<u>652,584</u>	<u>305,392</u>
Members funds		<u>652,584</u>	<u>305,392</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 2 April 2024, and are signed on behalf of the board by:

Mr M J M Gardner
Director

Company registration number: 08123221

The notes on pages 7 to 9 form part of these financial statements.

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGE IN SHAREHOLDERS FUNDS

YEAR ENDED 30 JUNE 2023

	Profit and loss account £
At 1 July 2021	14,796
Profit for the year	290,596
Total comprehensive income for the year	<u>290,596</u>
At 30 June 2022	305,392
Profit for the year	347,192
Total comprehensive income for the year	<u>347,192</u>
At 30 June 2023	<u><u>652,584</u></u>

The notes on pages 7 to 9 form part of these financial statements.

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is No 2 Warehouse, The Wharf, Sowerby Bridge, Halifax, HX6 2AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Company limited by guarantee

The company is limited by guarantee to the extent that the liability of each member is limited to £1.

5. Profit before taxation

Profit before taxation is stated after charging:

	2023	2022
	£	£
Depreciation of tangible assets	<u>6,251</u>	<u>3,861</u>

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022	275,455	38,612	314,067
Additions	240,072	23,892	263,964
At 30 June 2023	515,527	62,504	578,031
Depreciation			
At 1 July 2022	–	7,722	7,722
Charge for the year	–	6,251	6,251
At 30 June 2023	–	13,973	13,973
Carrying amount			
At 30 June 2023	515,527	48,531	564,058
At 30 June 2022	275,455	30,890	306,345

The directors do not consider that a depreciation charge for the land and buildings is necessary or material and they are stated at cost.

7. Debtors

	2023 £	2022 £
Other debtors	6,138	4,618

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	25,549
Accruals and deferred income	5,661	5,661
Loans	2,831	2,830
	8,492	34,040

9. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	23,167	27,029

10. Control

There is no one controlling party of the company.

SOWERBY BRIDGE FIRE AND WATER LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2023

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

SOWERBY BRIDGE FIRE AND WATER LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
Turnover		
Membership and donations	3,788	6,528
Sponsorship	1,200	1,310
Events	892	–
	<u>5,880</u>	<u>7,838</u>
Cost of sales		
Direct costs	13,324	29,533
	<u>(7,444)</u>	<u>(21,695)</u>
Gross loss		
	(7,444)	(21,695)
Overheads		
Administrative expenses	25,550	41,071
Other operating income		
Rental income	3,533	2,975
Government grants released to profit or loss	3,861	3,861
Grants received	97,650	117,486
Building work grants	275,142	229,040
	<u>380,186</u>	<u>353,362</u>
Operating profit	<u>347,192</u>	<u>290,596</u>
Profit before taxation	<u>347,192</u>	<u>290,596</u>

SOWERBY BRIDGE FIRE AND WATER LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2023

	2023	2022
	£	£
Administrative expenses		
Light and heat	2,356	3,924
Insurance	8,233	7,790
Repairs and maintenance	3,287	1,419
Office expenses	3,034	1,729
Charitable donations	–	396
Legal and professional fees	–	20,826
Accountancy fees	2,200	1,000
Depreciation of tangible assets	6,251	3,861
Bank charges	189	126
	<u>25,550</u>	<u>41,071</u>