

**THE BISCUIT FACTORY FOUNDATION
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE BISCUIT FACTORY FOUNDATION

DIRECTORS/TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors/ trustees present their report and the financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company are

Acquire and provide affordable studio premises for talented artists.

Organise and run events to promote artistic activities and the sale of art in the area.

To fund art education for children

To make financial donations to other charities as the directors feel appropriate.

Directors

The directors who served during the year are as stated below

Mr Ramy Zack

Mr Simeon Zack

Mr Peter Hill

Rev J Hall

RT Hon N H Brown

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 and signed on its behalf by:


.....

R. Zack

Director/Trustee

27/5/22.....Date

**The Biscuit Factory Foundation
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2021**

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**The Biscuit Factory Foundation
Company Information
For The Year Ended 31 December 2021**

Directors

Mr Simeon Zack
Mr Ramy Zack
Mr Rev J Hall
Mr Peter Hill
Mr RT Hon N H Brown

Company Number

75064273

Registered Office

5 Segedunum Business Centre
Station Road
Wallsend
Tyne And Wear
NE28 6HQ

Accountants

A & P Service
ACPA
7 Kingfisher Way
Silverlink
Wallsend
NE28 9NX

**The Biscuit Factory Foundation
Company No. 75064273
Directors' Report For The Year Ended 31 December 2021**

The directors present their report and the financial statements for the year ended 31 December 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors 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 company will continue in business.

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

Directors

The directors who held office during the year were as follows:

Mr Simeon Zack
Mr Ramy Zack
Mr Rev J Hall
Mr Peter Hill
Mr RT Hon N H Brown

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Ramy Zack
Director

27/05/2022

**The Biscuit Factory Foundation
Accountant's Report
For The Year Ended 31 December 2021**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Signed

27/05/2022

A & P Service
ACPA
7 Kingfisher Way
Silverlink
Wallsend
NE28 9NX

The Biscuit Factory Foundation
Profit and Loss Account
For The Year Ended 31 December 2021

	2021	2020
	£	£
	Notes	
TURNOVER	202,279	100,829
GROSS PROFIT	202,279	100,829
Administrative expenses	(197,715)	(84,714)
Other operating income	5,085	-
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR	9,649	16,115

The notes on page 6 form part of these financial statements.

**The Biscuit Factory Foundation
Balance Sheet
As at 31 December 2021**

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	22,648		1,493	
Cash at bank and in hand		28,736		39,407	
Creditors: Amounts Falling Due Within One Year	4	(2,087)		(1,252)	
NET CURRENT ASSETS (LIABILITIES)			49,297		39,648
TOTAL ASSETS LESS CURRENT LIABILITIES			49,297		39,648
NET ASSETS			49,297		39,648
Profit and Loss Account			49,297		39,648
SHAREHOLDERS' FUNDS			49,297		39,648

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Ramy Zack
Director

27/05/2022

The notes on page 6 form part of these financial statements.

The Biscuit Factory Foundation Notes to the Financial Statements For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2020: 5)

3. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	2,648	1,193
Other debtors	20,000	300
	22,648	1,493

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Accruals and deferred income	2,087	1,252
	2,087	1,252

5. General Information

The Biscuit Factory Foundation is a private company, limited by shares, incorporated in England & Wales, registered number 75064273. The registered office is 5 Segedunum Business Centre, Station Road, Wallsend, Tyne And Wear, NE28 6HQ.

**The Biscuit Factory Foundation
Trading Profit and Loss Account
For The Year Ended 31 December 2021**

	2021		2020	
	£	£	£	£
TURNOVER				
Sales		202,279		100,829
GROSS PROFIT		202,279		100,829
Administrative Expenses				
Rent	178,537		56,582	
Rates	8,735		10,098	
Light and heat	7,773		5,493	
Advertising and marketing costs	135		722	
Accountancy fees	1,052		852	
Bank charges	84		59	
Charitable donations	1,399		10,908	
		(197,715)		(84,714)
Other Operating Income				
Other income - contributing to other operating income	5,085		-	
		5,085		-
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		9,649		16,115