

**THE BISCUIT FACTORY FOUNDATION
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Biscuit Factory Foundation

Trustees' Annual Report

For the Year Ended 31.12.23

Introduction:

The Trustees present their annual report and the financial statements of The Biscuit Factory Foundation for the year ended 31.12.23

Summary of Main Achievements:

During the past year, The Biscuit Factory Foundation has achieved significant milestones in its mission to nurture and develop the practice and appreciation of the visual arts in the North East of England. Some of the main achievements include:

- Successful implementation of grant programmes, providing financial assistance to artists, musicians, and performers. These grants have facilitated the realisation of numerous projects, exhibitions, and performances, fostering artistic growth and creative development within the community.
- Establishment and continued operation of artist studios, providing local practitioners with dedicated spaces to develop their craft and contribute to the vibrant artistic community in the region.
- Continued partnerships with regional learning annexes to deliver cultural education programmes. Through workshops, classes, and lectures, learners of all ages have had the opportunity to deepen their artistic understanding and creative skills.
- Commissioning of local artists for public art installations, enhancing public spaces and fostering a sense of cultural identity within the community.
- Sponsorship of emergent artists, providing financial support and recognition

to help them establish their careers in the visual arts.

Differences Made to the Charity's Beneficiaries:

The activities of The Biscuit Factory Foundation have made a significant difference to its beneficiaries. Through grants, artist studios, cultural education programmes, and public art commissions, the charity has provided opportunities for artists, musicians, performers, and the wider community to engage with and appreciate the visual arts. The provision of financial support, dedicated spaces, and educational initiatives has contributed to the growth and development of local artists and the enrichment of the cultural landscape.

Information on Charitable Activities and Achievements:

The Biscuit Factory Foundation has successfully executed its charitable activities in alignment with its initial objectives and aims. By offering grants, establishing artist studios, delivering cultural education programmes, commissioning public art, and sponsoring emergent artists, the charity has actively worked towards fostering artistic expression, nurturing creativity, and promoting artistic opportunities within the North East community.

Conclusion

In conclusion, The Biscuit Factory Foundation has made significant achievements in nurturing and developing the visual arts in the North East of England. Through our various initiatives, we have positively impacted our beneficiaries and the wider community, providing opportunities for artistic growth, cultural engagement, and creative expression. We extend our gratitude to all those who have supported our charitable activities, including volunteers, donors, and partners. We remain committed to our mission and look forward to continuing our impactful work in the coming year.

Directors

The directors who served during the year are as stated below

Mr Ramy Zack


Mr Simeon Zack

Mr Peter Hill

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

1/10/24
.....Date

**The Biscuit Factory Foundation
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2023**

Contents	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	7

**The Biscuit Factory Foundation
Company Information
For The Year Ended 31 December 2023**

Directors

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

Company Number

07506427

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. 07506427
Directors' Report For The Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

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

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

20/03/2024

**The Biscuit Factory Foundation
Accountant's Report
For The Year Ended 31 December 2023**

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 2023 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

20/03/2024

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 2023

	Notes	2023 £	2022 £
TURNOVER			
Cost of sales		218,927 (2,400)	209,276 (819)
GROSS PROFIT		216,527	208,457
Administrative expenses		(207,166)	(196,422)
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		9,361	12,035

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

**The Biscuit Factory Foundation
Balance Sheet
As At 31 December 2023**

	Notes	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	42,362		23,461	
Cash at bank and in hand		91,729		57,008	
		<u>134,091</u>		<u>80,469</u>	
Creditors: Amounts Falling Due Within One Year	5	(63,393)		(19,132)	
NET CURRENT ASSETS (LIABILITIES)		<u>70,698</u>		<u>61,337</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,698</u>		<u>61,337</u>	
NET ASSETS		<u>70,698</u>		<u>61,337</u>	
CAPITAL AND RESERVES					
Called up share capital	6	5		5	
Profit and Loss Account		70,693		61,332	
SHAREHOLDERS' FUNDS		<u>70,698</u>		<u>61,337</u>	

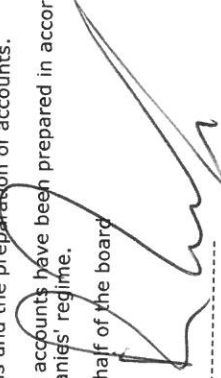
For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

20/03/2024

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 2023

1. General Information

The Biscuit Factory Foundation is a private company, limited by shares, incorporated in England & Wales, registered number 07506427. The registered office is 5 Segedunum Business Centre, Station Road, Wallsend, Tyne And Wear, NE28 6HQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2022: 5)

4. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	5	5
Prepayments and accrued income	2,357	3,456
Other debtors	40,000	20,000
	<u>42,362</u>	<u>23,461</u>

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	855	1,892
Accruals and deferred income	62,538	17,240
	<u>63,393</u>	<u>19,132</u>

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	5	5

**The Biscuit Factory Foundation
Trading Profit and Loss Account
For The Year Ended 31 December 2023**

	2023		2022	
	£	£	£	£
TURNOVER				
Sales		218,927		209,276
COST OF SALES				
Purchases	2,400		819	
		(2,400)		(819)
GROSS PROFIT		216,527		208,457
Administrative Expenses				
Rent	171,670		159,816	
Rates	10,377		13,207	
Light and heat	2,965		18,203	
Water rates	-		749	
Computer software, consumables and maintenance	285		-	
Computer software costs	-		35	
Repairs, renewals and maintenance	480		-	
Stationery	69		32	
Advertising and marketing costs	-		87	
Accountancy fees	860		720	
Professional fees	156		150	
Subscriptions	100		-	
Bank charges	102		102	
Charitable donations	20,102		3,321	
		(207,166)		(196,422)
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		9,361		12,035