

**THE FOX AND GOOSE (HEBDEN BRIDGE) LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



**The Fox and Goose (Hebden Bridge) Limited
Directors' Report and Financial Statements
For The Year Ended 31 December 2023**

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The Fox and Goose (Hebden Bridge) Limited
Society Information
For The Year Ended 31 December 2023

Directors

Hannah Nadim
Nigel Sagar
Beth Fylan-Gwynn
Chris Goddard
Nick Osborne
Lorel Young

Society Number

32021R

Registered Office

7 Heptonstall Road
Hebden Bridge
HX7 6AZ

Accountants

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Fox and Goose (Hebden Bridge) Limited
Society No. 32021R
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.

Review of the Business

Directors' Report

The Directors present their report and accounts for the year ended 31 December 2023.

Principal activities

The society's principal activity during the year was that of the operation of a public house.

Sales increased from £288,552 in 2022 to £329,362 in 2023.

The gross profit margin increased to 58.5% (2022: 55.01%) but below the target of 60%. Gross profit increased to £192,793 (2022: 159,044).

Payroll costs increased to £131,404 (2022: £101,337) as a result of the business returning to normal opening hours with additional staffing at busy periods plus the cost of employing the Business Manager. We again implemented the Living Wage Foundation rate increase of 10% earlier than usual this year in November 2023 to assist staff with the cost of living crisis.

Non-staff overheads increased compared to 2022 again as a result of the business returning to its normal opening hours plus maintenance carried out on the building.

Corporation Tax is due on the Society's rental income and profit at £3,216 (2022: £1,560).

This resulted in a profit for the 2023 financial year of £12,159 (2022: £18,439).

There is no movement in the Society's £30,000 reserve held in the Unity Trust Bank for following a re-evaluation (informed by the impact of COVID-19 on our finances) of the costs that need to be covered for business continuity such as if the pub was required to close for a short time.

Directors

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

Hannah Nadim

Nigel Sagar

Chris Goddard

Beth Fylan-Gwynn Appointed 13th May 2023

Nick Osborne Appointed 3rd December 2023

Lorel Young Appointed 13th May 2023

Andy Carter Resigned 13th May 2023

Steve Holland Resigned 21st June 2023

Allen Keep Resigned 13th May 2023

Nigel Plant Resigned 13th May 2023

Phil Kennedy Resigned 8th November 2023

Statement of Directors' Responsibilities

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

Society 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 society 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 society and of the profit or loss of the society for that period. In preparing the financial statements the directors are required to:

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The Fox and Goose (Hebden Bridge) Limited
Directors' Report (continued)
For The Year Ended 31 December 2023

Statement of Directors' Responsibilities - continued

- 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 society will continue in business.

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

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

On behalf of the board



Nigel Sagar
Director

Date 13 / 06 / 2024

**The Fox and Goose (Hebden Bridge) Limited
Accountant's Report
For The Year Ended 31 December 2023**

Independent reporting accountant's report to the Directors on the unaudited accounts of The Fox and Goose (Hebden Bridge) Limited

We report on the accounts for the year ended 31 December 2023 set out on pages 6 to 11

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31 December 2023 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 December 2023 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Signed

TSA Ltd

Date 14 / 06 / 2024

The Fox and Goose (Hebden Bridge) Limited
Accountant's Report (continued)
For The Year Ended 31 December 2023

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Fox and Goose (Hebden Bridge) Limited
Revenue Account
For The Year Ended 31 December 2023

	Notes	2023 £	2022 £
TURNOVER		329,362	288,552
Cost of sales		(136,569)	(129,508)
GROSS PROFIT		192,793	159,044
Administrative expenses		(183,112)	(154,493)
Other operating income		5,875	15,929
OPERATING PROFIT AND PROFIT BEFORE TAXATION		15,556	20,480
Tax on Profit		(3,397)	(2,041)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		12,159	18,439

The notes on pages 9 to 11 form part of these financial statements.

The Fox and Goose (Hebden Bridge) Limited
Balance Sheet
As At 31 December 2023


	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		87,002		87,002
Investments	5		600		600
			87,602		87,602
CURRENT ASSETS					
Stocks	6	6,990		6,393	
Debtors	7	602		-	
Cash at bank and in hand		129,914		115,511	
		137,506		121,904	
Creditors: Amounts Falling Due Within One Year	8		(41,610)		(35,071)
NET CURRENT ASSETS (LIABILITIES)			95,896		86,833
TOTAL ASSETS LESS CURRENT LIABILITIES			183,498		174,435
NET ASSETS			183,498		174,435
CAPITAL AND RESERVES					
Members shares	9		118,656		123,120
Revenue Account			64,842		51,315
SHAREHOLDERS' FUNDS			183,498		174,435

The notes on pages 9 to 11 form part of these financial statements.

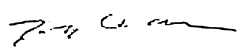
For the year ending 31 December 2023 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

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


Approved by the directors on 13 / 06 / 2024 and signed on their behalf by:



 (Hannah Nadim, Director)



 (Beth Fylan-Gwynn, Director)



 (Nigel Sagar, Secretary)

The Fox and Goose (Hebden Bridge) Limited
Statement of Changes in Equity
For The Year Ended 31 December 2023

	Share Capital	Revenue Account	Total
	£	£	£
As at 1 January 2022	123,120	36,570	159,690
Profit for the year and total comprehensive income	-	18,439	18,439
Interest paid on members' shares	-	(3,694)	(3,694)
As at 31 December 2022 and 1 January 2023	123,120	51,315	174,435
Profit for the year and total comprehensive income	-	12,159	12,159
Arising on shares issued during the period	3,676	-	3,676
Members' shares repaid	(8,140)	-	(8,140)
Interest paid on members' shares	-	1,368	1,368
As at 31 December 2023	118,656	64,842	183,498

Reserves are 89,000 in a property reserve and 30,000 in a contingency reserve

The Fox and Goose (Hebden Bridge) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

The Fox and Goose (Hebden Bridge) Limited is a private society, limited by shares, incorporated in England & Wales, registered number 32021R. The registered office is 7 Heptonstall Road, Hebden Bridge, HX7 6AZ.

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 Co-operative and Community Benefit Societies Act 2014.

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 food and drinks.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0% straight line
Plant & Machinery	100% straight line
Motor Vehicles	100% straight line
Fixtures & Fittings	100% straight line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

The Fox and Goose (Hebden Bridge) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 12 (2022: 10)

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2023	87,002	30,360	24,290	22,278	163,930
Additions	-	367	-	-	367
As at 31 December 2023	<u>87,002</u>	<u>30,727</u>	<u>24,290</u>	<u>22,278</u>	<u>164,297</u>
Depreciation					
As at 1 January 2023	-	30,360	24,290	22,278	76,928
Provided during the period	-	367	-	-	367
As at 31 December 2023	<u>-</u>	<u>30,727</u>	<u>24,290</u>	<u>22,278</u>	<u>77,295</u>
Net Book Value					
As at 31 December 2023	<u>87,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,002</u>
As at 1 January 2023	<u>87,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,002</u>

5. Investments

	Unlisted £
Cost	
As at 1 January 2023	600
As at 31 December 2023	<u>600</u>
Provision	
As at 1 January 2023	-
As at 31 December 2023	<u>-</u>
Net Book Value	
As at 31 December 2023	<u>600</u>
As at 1 January 2023	<u>600</u>

The Fox and Goose (Hebden Bridge) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

6. Stocks

	2023	2022
	£	£
Stock	6,990	6,393

7. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	602	-
	602	-

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	7,618	5,584
Corporation tax	3,216	1,560
Other taxes and social security	4,399	1,407
VAT	16,348	17,763
Net wages	7,958	4,694
Pension liabilities	692	369
Accruals and deferred income	1,380	-
Accrued interest on members' shares	-	3,694
	41,610	35,071

9. Share Capital

	2023	2022
	£	£
Members' shares	118,656	123,120

The Fox and Goose (Hebden Bridge) Limited
Detailed Revenue Account
For The Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Sales		329,362		288,552
COST OF SALES				
Purchases	136,569		129,508	
		(136,569)		(129,508)
GROSS PROFIT		192,793		159,044
Administrative Expenses				
Wages and salaries	121,117		97,894	
Employers NI	5,726		3,442	
Employers pensions - defined contributions scheme	4,561		-	
Staff training	965		2,438	
Health and safety costs	35		-	
Staff expenses	1,955		-	
Rent	1,827		1,668	
Rates	1,052		-	
Light and heat	7,338		6,614	
Water rates	2,104		2,449	
Repairs and maintenance	5,982		806	
Cleaning	1,934		993	
Security costs	604		534	
Computer software costs	1,499		536	
Repairs, renewals and maintenance	94		7,875	
Insurance	1,807		1,549	
Printing, postage and stationery	235		293	
Advertising and marketing costs	620		476	
Telecommunications	441		416	
Accountancy fees	5,842		5,672	
Legal fees	-		240	
Consultancy fees	2,366		640	
Subscriptions	2,290		523	
Royalties and licence fees payable	1,044		1,028	
Bank charges	2,944		3,499	
Bad debts written off	-		1,939	
Depreciation	367		4,216	
Sundry expenses	113		24	
Bar expenses	3,749		4,868	
Musicians	1,810		1,475	
Sponsorship	1,404		750	

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The Fox and Goose (Hebden Bridge) Limited
Detailed Revenue Account (continued)
For The Year Ended 31 December 2023

Reconciliation discrepancies	-		470
Waste disposal	1,287		1,166
		(183,112)	(154,493)
 Other Operating Income			
Rental and other income from property	5,875		-
Grants and subsidies received	-		15,929
		5,875	15,929
OPERATING PROFIT		15,556	20,480
PROFIT BEFORE TAXATION		15,556	20,480
 Tax on Profit			
Corporation tax charge	3,397		2,041
		(3,397)	(2,041)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		12,159	18,439