

REGISTERED NUMBER: 06924156 (England and Wales)

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Murphy Salisbury Limited
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2022

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STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

R G Arkell
L Armstrong
K J Blomqvist
M Buckingham
C S Gilbert
F E Gougoulia
R Hampson
C A Hill
P How
R Jones
Z Loucas
D J McGillicuddy
P D Monks
A V Parry
C L Rolfe
L J Stott

REGISTERED OFFICE:

15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

REGISTERED NUMBER:

06924156 (England and Wales)

AUDITORS:

Murphy Salisbury Limited
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

REVIEW OF BUSINESS

The surplus for the year ended 31 March 2022 before tax was £64,319 (2021: £68,952). The reserves at 31 March 2022 were in surplus £166,309 (2021: £101,970). It is the policy of the board of directors to maintain a level of reserves of at least £30,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

L Armstrong
K J Blomqvist
F E Gougoulia
R Hampson
C A Hill
R Jones
Z Loucas
C L Rolfe

Other changes in directors holding office are as follows:

M Bullock - resigned 9 February 2022
S Halford - resigned 21 May 2021
P D Rushton - resigned 12 July 2021
S S Sandha- resigned 22 December 2021

C S Gilbert - appointed 6 October 2021
D J McGillicuddy - appointed 10 June 2021
P D Monks - appointed 6 October 2021

R G Arkell, S Buckingham, P How and A V Parry were appointed as directors after 31 March 2022 but prior to the date of this report.

M Jennings and K J Taylor ceased to be directors after 31 March 2022 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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

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

ON BEHALF OF THE BOARD:



R Hampson - Director

13 September 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED

Opinion

We have audited the financial statements of Stratforward Business Improvement District Limited (the 'company') for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 company 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, 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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team and involving relevant internal specialists, including tax specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Company's operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty. These included compliance with GDPR regulation.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reading minutes of meetings of those charged with governance;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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.

Other matters which we are required to address

In the previous accounting period the directors of the company took advantage of audit exemption under s477 of the Companies Act. Therefore the prior period financial statements were not subject to audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Page ACA (Senior Statutory Auditor)
for and on behalf of Murphy Salisbury Limited
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

13 September 2022

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF INCOME AND
RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021 (Unaudited)
	£	£
TURNOVER	377,254	253,170
Cost of sales	<u>258,017</u>	<u>208,351</u>
GROSS SURPLUS	119,237	44,819
Administrative expenses	<u>62,600</u>	<u>28,222</u>
	56,637	16,597
Other operating income	<u>3,572</u>	<u>52,334</u>
OPERATING SURPLUS	60,209	68,931
Interest receivable and similar income	<u>6</u>	<u>21</u>
	60,215	68,952
Interest payable and similar expenses	<u>896</u>	<u>-</u>
SURPLUS BEFORE TAXATION	59,319	68,952
Tax on surplus	<u>(20)</u>	<u>4</u>
SURPLUS FOR THE FINANCIAL YEAR	59,339	68,948
Retained earnings at beginning of year	<u>101,970</u>	<u>33,022</u>
RETAINED EARNINGS AT END OF YEAR	<u>161,309</u>	<u>101,970</u>

The notes form part of these financial statements

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
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BALANCE SHEET
31 MARCH 2022

		2022	2021 (Unaudited)
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	1,297	4,519
CURRENT ASSETS			
Debtors	5	57,475	30,008
Cash at bank and in hand		<u>144,831</u>	<u>144,821</u>
		202,306	174,829
CREDITORS			
Amounts falling due within one year	6	<u>42,294</u>	<u>36,545</u>
NET CURRENT ASSETS		<u>160,012</u>	<u>138,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		161,309	142,803
CREDITORS			
Amounts falling due after more than one year	7	-	<u>40,833</u>
NET ASSETS		<u>161,309</u>	<u>101,970</u>
RESERVES			
Income and expenditure account		<u>161,309</u>	<u>101,970</u>
		<u>161,309</u>	<u>101,970</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2022 and were signed on its behalf by:



R Hampson - Director

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Stratforward Business Improvement District Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Levy income is included as it is received. All other income is included when it is invoiced.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% straight line basis

Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises expenses for the related costs for which the grants are intended to compensate. Grants relate to the income received as a result of the Covid pandemic.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 8).

No employee earned more than £60,000 and no director was paid a salary.

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	1,801	19,853	21,654
Additions	<u>1,398</u>	<u>-</u>	<u>1,398</u>
At 31 March 2022	<u>3,199</u>	<u>19,853</u>	<u>23,052</u>
DEPRECIATION			
At 1 April 2021	1,578	15,557	17,135
Charge for year	<u>324</u>	<u>4,296</u>	<u>4,620</u>
At 31 March 2022	<u>1,902</u>	<u>19,853</u>	<u>21,755</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,297</u>	<u>-</u>	<u>1,297</u>
At 31 March 2021	<u>223</u>	<u>4,296</u>	<u>4,519</u>

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

	2022	2021 (Unaudited)
	£	£
Trade debtors	21,202	642
Other debtors	<u>36,273</u>	<u>29,366</u>
	<u>57,475</u>	<u>30,008</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021 (Unaudited)
	£	£
Bank loans and overdrafts	-	9,167
Trade creditors	18,615	10,107
Taxation and social security	402	4
Other creditors	<u>23,277</u>	<u>17,267</u>
	<u>42,294</u>	<u>36,545</u>

STRATFORWARD BUSINESS IMPROVEMENT
DISTRICT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021 (Unaudited)
	£	£
Bank loans	<u>-</u>	<u>40,833</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by installments	<u>-</u>	<u>833</u>

The CIBL loan was repaid in early December 2022.

8. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £12,000 (2021: £21,000).

9. RELATED PARTY DISCLOSURES

There were no transactions with directors in the year.