

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Triangle Living Water Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Trustee's Report	2
Report of the Directors	3
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6
Trading and Profit and Loss Account	8

DIRECTORS:

Mrs D A Carey
Ms L A R Hall
Reverend D F Morrison
Ms L Mortlock
Ms K L Nelson

REGISTERED OFFICE:

38 Dickens Road
Ipswich
Suffolk
IP2 0JN

REGISTERED NUMBER:

03341814 (England and Wales)

ACCOUNTANTS:

Suffolk Tax Accountants Group
9 Byford Court
Crockatt Road
Hadleigh
Ipswich
Suffolk
IP7 6RD

Trustee's Report
for the Year Ended 31 December 2021

Losing some of the year to Covid closures was difficult, but once the forced closures were finally over, things started getting back to a new normal. Things were a little slow with people still being quite anxious to shop, but as restrictions lessened then more of our regular customers and the community began to return.

We continue to receive positive feedback regarding the layout of the shop and how even though we have a lot of stock, it feels spacious. The strict cleaning schedule, hand sanitizing stations, and Perspex screens which has reassured staff, volunteers and customers alike, has remained even when restrictions were dropped in the latter part of the year.

Facebook and other social media sites have been great in reaching a wider pool of customers who are able to see what amazing stock we have donated to us, for which we are always very grateful. Many people come in for the items we have advertised but then stay for a cuppa and a chat, which is wonderful. Being able to provide a warm place for people to just sit and be, is great.

We are ever grateful to our amazing managers and volunteers, both those who have been able to work shifts and those who have not been able to physically work but who we know pray for us continually.

Debbie Carey
Treasurer

Report of the Directors
for the Year Ended 31 December 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIRECTORS

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

Mrs D A Carey
Reverend D F Morrison
Ms K L Nelson

Other changes in directors holding office are as follows:

Ms L A R Hall - appointed 23 June 2021
Ms L Mortlock - appointed 23 June 2021

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:

.....
Mrs D A Carey - Director

Date:

Triangle Living Water Limited

Income Statement
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
TURNOVER		26,414	20,313
Cost of sales		<u>8,161</u>	<u>913</u>
GROSS PROFIT		18,253	19,400
Administrative expenses		<u>27,028</u>	<u>32,861</u>
		(8,775)	(13,461)
Other operating income		<u>16,815</u>	<u>16,488</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		8,040	3,027
Tax on profit		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>8,040</u></u>	<u><u>3,027</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	5		1,627		-
CURRENT ASSETS					
Debtors	6	569		549	
Cash at bank		13,175		6,362	
		<u>13,744</u>		<u>6,911</u>	
CREDITORS					
Amounts falling due within one year	7	438		18	
		<u>438</u>		<u>18</u>	
NET CURRENT ASSETS			<u>13,306</u>		<u>6,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,933</u>		<u>6,893</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			14,932		6,892
			<u>14,933</u>		<u>6,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 and were signed on its behalf by:

.....
Mrs D A Carey - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Triangle Living Water Limited is a private company, limited by shares, 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 profit or loss on a straight line basis over the period of the lease.

Filing periods 2015 through 2019

The Examiners have identified incorrect filing formats for the financial statements for the periods 2015 to 2019 where the accounts have been filed under the FRS105 format which is not applicable to Charities. The figures contained there in those files Financial Statements are also incorrect, reference should be made to the Charity Commission filed accounts.

Trading activity

The financial statements include the activities of the Triangle Living Water Ltd Charity (No. 1133634).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	407	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	2,034
At 31 December 2021	<u>2,034</u>
DEPRECIATION	
Charge for year	407
At 31 December 2021	<u>407</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>1,627</u></u>

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

	31.12.21	31.12.20
	£	£
Other debtors	569	549
	<u>569</u>	<u>549</u>

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

	31.12.21	31.12.20
	£	£
Trade creditors	(1)	-
Other creditors	439	18
	<u>438</u>	<u>18</u>

8. **TRUSTEE/EMPLOYEE REMUNERATION**

No trustee or employee of the charity received remuneration or benefits in excess of £60,000.

9. **RESTRICTED/DESIGNATED FUNDS**

There are no funds in the financial statements which are restricted or designated at the balance sheet date.

Trading and Profit and Loss Account
for the Year Ended 31 December 2021

	31.12.21		31.12.20	
	£	£	£	£
Turnover				
Clothing	6,907		3,003	
Bric-a-brac	5,753		2,760	
Coffee shop	226		436	
Rags	1,152		581	
Laundry	27		74	
Kids clothing	1,162		639	
Donations	1,311		10,489	
Phone	522		-	
Books	-		271	
Toys	1,884		1,396	
Ebay etc	406		435	
INK/Music magpie	16		229	
Gift Aid	618		-	
Pop up shop grants	6,430		-	
	<hr/>	26,414	<hr/>	20,313
Cost of sales				
Coffee shop supplies	15		52	
Shop supplies	1,130		861	
Pop up shop grants paid	6,430		-	
Pop up shop - other donations	586		-	
	<hr/>	8,161	<hr/>	913
GROSS PROFIT		18,253		19,400
Other income				
COVID Grants		16,815		16,488
		<hr/>		<hr/>
		35,068		35,888
Expenditure				
Rent	2,700		2,700	
Insurance	639		158	
Repairs/refurb to shop area	4,135		12,824	
Wages	15,409		14,945	
Telephone	447		437	
Licences and insurance	506		226	
Repairs & maintenance	1,127		645	
Cleaning & waste disposal	611		718	
Sundry expenses	99		195	
Companies house fees	-		13	
Staff gifts	528		-	
Accountancy	420		-	
	<hr/>	26,621	<hr/>	32,861
		<hr/>		<hr/>
		8,447		3,027
Depreciation				
Fixtures and fittings		407		-
		<hr/>		<hr/>
NET PROFIT		8,040		3,027
		<hr/> <hr/>		<hr/> <hr/>