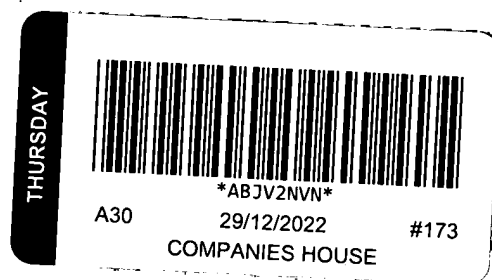


Hartlepool Revival Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022



TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool Revival Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Hartlepool Revival Limited

Company Limited by Guarantee

Director's Report

Year ended 31 March 2022

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2022.

Director

The director who served the company during the year was as follows:

M C Dutton

Small company provisions

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 of directors on 19 December 2022 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M C Dutton', written over a horizontal line.

M C Dutton
Director

Registered office:
1-2 Baltic Street
Hartlepool
TS25 1PS

Hartlepool Revival Limited

Company Limited by Guarantee

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Hartlepool Revival Limited

Year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hartlepool Revival Limited for the year ended 31 March 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the director of Hartlepool Revival Limited in accordance with the terms of our engagement letter dated 1 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Hartlepool Revival Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hartlepool Revival Limited and its director for our work or for this report.

- It is your duty to ensure that Hartlepool Revival Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hartlepool Revival Limited. You consider that Hartlepool Revival Limited is exempt from the statutory audit requirement for the year.
- We have not been instructed to carry out an audit or a review of the financial statements of Hartlepool Revival Limited. 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 statutory financial statements.



TREMAINE
Chartered accountants

19 Tremaine Close
Hartlepool
TS27 3LE

20 December 2022

Hartlepool Revival Limited

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 31 March 2022

		2022 £	2021 £
Turnover	Note 5	70,316	–
Cost of sales		24,568	446
Gross profit/(loss)		45,748	(446)
Administrative expenses		129,269	115,148
Other operating income	6	103,193	132,483
Operating profit	7	19,672	16,889
Interest payable and similar expenses	9	18,617	17,390
Profit/(loss) before taxation		1,055	(501)
Tax on profit/(loss)	10	105	–
Profit/(loss) for the financial year and total comprehensive income		950	(501)
Retained earnings at the start of the year		938,072	938,573
Retained earnings at the end of the year		939,022	938,072

All the activities of the company are from continuing operations.

The notes on pages 6 to 12 form part of these financial statements.

Hartlepool Revival Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	2,390,798	2,315,541
Current assets			
Debtors	12	19,851	10,443
Cash at bank and in hand		83,365	53,303
		<u>103,216</u>	<u>63,746</u>
Creditors: amounts falling due within one year	13	185,150	65,512
Net current liabilities		<u>81,934</u>	<u>1,766</u>
Total assets less current liabilities		2,308,864	2,313,775
Creditors: amounts falling due after more than one year	14	567,134	572,995
Net assets		<u>1,741,730</u>	<u>1,740,780</u>
Capital and reserves			
Revaluation reserve	15	802,708	802,708
Profit and loss account	15	939,022	938,072
Members funds		<u>1,741,730</u>	<u>1,740,780</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 6 to 12 form part of these financial statements.

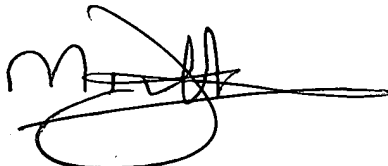
Hartlepool Revival Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 19 December 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M C Dutton', with a large circular flourish at the end.

M C Dutton
Director

Company registration number: 04835498

The notes on pages 6 to 12 form part of these financial statements.

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 1-2 Baltic Street, Hartlepool, TS25 1PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Freehold properties represent, investment properties held by the company for their investment potential and are not for use by the company. Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, or an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Company limited by guarantee

The company is limited by guarantee. In the event of a winding up the members' liability is limited to £1 each.

5. Turnover

Turnover arises from:

	2022	2021
	£	£
Rendering of services	70,316	—

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Other operating income

	2022	2021
	£	£
Commission receivable	99,843	79,418
Management charges receivable	—	51,065
Other operating income	3,350	2,000
	<u>103,193</u>	<u>132,483</u>

7. Operating profit

Operating profit or loss is stated after charging:

	2022	2021
	£	£
Impairment of trade debtors	<u>—</u>	<u>6,444</u>

8. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2022	2021
	No.	No.
Production staff	<u>9</u>	<u>—</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2022	2021
	£	£
Wages and salaries	<u>70,456</u>	<u>—</u>

9. Interest payable and similar expenses

	2022	2021
	£	£
Interest on banks loans and overdrafts	<u>18,617</u>	<u>17,390</u>

10. Tax on profit/(loss)

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	<u>105</u>	<u>—</u>
Tax on profit/(loss)	<u>105</u>	<u>—</u>

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Tax on profit/(loss) *(continued)*

Reconciliation of tax expense

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than (2021: the same as) the standard rate of corporation tax in the UK of 19% (2021: 19%).

	2022 £	2021 £
Profit/(loss) on ordinary activities before taxation	1,055	(501)
Profit/(loss) on ordinary activities by rate of tax	200	—
Utilisation of tax losses	(95)	—
Tax on profit/(loss)	105	—

11. Tangible assets

	Freehold property £
Cost	
At 1 April 2021	2,315,541
Additions	75,257
At 31 March 2022	2,390,798
Depreciation	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	2,390,798
At 31 March 2021	2,315,541

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Tangible assets *(continued)*

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 March 2022	
Aggregate cost	1,512,833
Aggregate depreciation	—
Carrying value	1,512,833
At 31 March 2021	
Aggregate cost	1,512,833
Aggregate depreciation	—
Carrying value	1,512,833

12. Debtors

	2022 £	2021 £
Trade debtors	19,851	9,486
Other debtors	—	957
	19,851	10,443

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,437	5,437
Trade creditors	12,065	2,133
Amounts owed to undertakings in which the company has a participating interest	118,931	42,580
Accruals and deferred income	1,200	12,183
Corporation tax	105	29
Refundable deposits	3,200	3,150
Homes England	44,212	—
	185,150	65,512

Hartlepool Revival Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Hartlepool Brorugh Council	<u>567,134</u>	<u>572,995</u>

Included within other loans is a loan from Hartlepool Borough Council for £578,432 (2020 - £583,521). The repayment terms of the loan are over a period of 50 years.

	2022 £	2021
Due within 1 year	5,437	5,437
1-2 years	5,437	5,437
5 years	27,185	27,185
Greater than 5 years	534,512	540,373

15. Reserves

This reserve records the value of asset revaluations and fair value movements on assets recognised in other comprehensive income.

16. Related party transactions

The company is a company limited by guarantee, it has one member Hartlepool NDC Trust, a charitable company registered in England and Wales.

The company was under the control of Hartlepool NDC Trust, a registered charity, throughout the current and previous year. There is no ultimate controlling party.

During the year a donation of £40,000 (2021 - £nil) was made to Hartlepool NDC Trust. At the balance sheet date the amount owed to Hartlepool NDC Trust was £118,931 (2021 - £42,580).