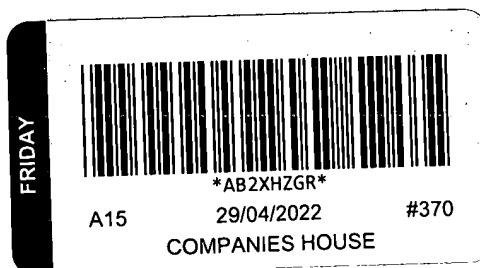


Financial Statements
For The Year Ended 30th September 2021
for
SIBA



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For The Year Ended 30th September 2021

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SIBA

Company Information
For The Year Ended 30th September 2021

DIRECTORS:

J M Calder
S G White
R J G Allkin
J T S Grant
I C Rydings
P Hills
A A Collyer
W D Mayne
I Fozard
F Maceachern
A C Baxter
F A Patton
M Anderson
R G Humphreys
D M Batten
M C Beecher
J R O Delap
K P Munro
J H Monteith
A P Hayward
A P Arrowsmith
E J Gordon
D C Slater
R T Naisby
A J Hughes

SECRETARY:

S J Knox

REGISTERED OFFICE:

4 The Old Laundry
Fishergreen
Ripon
North Yorkshire
HG4 1NL

REGISTERED NUMBER:

03163350 (England and Wales)

SIBA

Company Information
For The Year Ended 30th September 2021

ACCOUNTANTS:

F E Metcalfe & Co Limited
Chartered Accountants
4 Old Market Place
Ripon
North Yorkshire
HG4 1EQ

Directors' Responsibilities Statement
on the Unaudited Financial Statements of
SIBA

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 30th September 2021 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:



J M Calder - Director

9th February 2022

Independent Chartered Accountants' Review Report to the Directors of
SIBA

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of SIBA for the year ended 30th September 2021, 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 (United Kingdom Generally Accepted Accounting Practice).

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 (revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquires of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30th September 2021 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement letter dated 24th November 2020. Our review work has been undertaken so that we might state to the directors those matters we have agreed to state to them in a reviewer's 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 as a body for our review work, for this report, or the conclusions we have formed.



F E Metcalfe & Co Limited
Chartered Accountants
4 Old Market Place
Ripon
North Yorkshire
HG4 1EQ

9th February 2022

Balance Sheet
30th September 2021

	Notes	30.9.21 £	30.9.20 £
FIXED ASSETS			
Tangible assets	4	819	214
Investments	5	<u>1</u>	<u>1</u>
		820	215
CURRENT ASSETS			
Debtors	6	327,439	130,582
Investments	7	208,348	415,244
Cash at bank		<u>84,991</u>	<u>67,599</u>
		620,778	613,425
CREDITORS			
Amounts falling due within one year	8	<u>102,127</u>	<u>106,079</u>
NET CURRENT ASSETS		<u>518,651</u>	<u>507,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		519,471	507,561
PROVISIONS FOR LIABILITIES	9	<u>1,900</u>	<u>350</u>
NET ASSETS		<u>517,571</u>	<u>507,211</u>
RESERVES			
Profit and loss account		<u>517,571</u>	<u>507,211</u>
		<u>517,571</u>	<u>507,211</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 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.

Balance Sheet - continued
30th September 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9th February 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J M Calder', with a horizontal line extending from the end of the signature.

J M Calder - Director

Notes to the Financial Statements
For The Year Ended 30th September 2021

1. STATUTORY INFORMATION

SIBA 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102"). The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Related Party exemption

The company has taken advantage of the exemption, under the terms of FRS102, not to disclose related party transactions with wholly owned subsidiaries within the Group.

Preparation of consolidated financial statements

The financial statements contain information about SIBA as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents membership subscriptions, income from regional festivals and SIBA Journal and advertising income.

Subscriptions are measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Revenue is recognised when a new member joins or at the annual renewal date for existing members. Regional festival income is recognised at the date of the festival. Journal and advertising income is recognised on publication.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at a rate to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment - 33% on cost

Notes to the Financial Statements - continued
For The Year Ended 30th September 2021

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expense.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit and loss if the shares are publically traded or their fair value can otherwise be measured reliably. Other investments, including subsidiaries, are measured at cost less impairment. Investments that are publically traded have their fair value measured at the quoted bid price.

Investments in subsidiary undertakings, joint ventures/associates are measured at cost less impairment.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account, unless the asset is carried at a revalued amount and the impairment loss is a decrease to a previous revaluation.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Interest and dividends receivable

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Notes to the Financial Statements - continued
For The Year Ended 30th September 2021

2. ACCOUNTING POLICIES - continued

Tax

The company is a trade association and as such is not liable to pay corporation tax on its surplus on the provision of facilities to members. The company is liable to corporation tax on the surplus of income from non members.

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st October 2020	24,938
Additions	<u>1,093</u>
At 30th September 2021	<u>26,031</u>
DEPRECIATION	
At 1st October 2020	24,724
Charge for year	<u>488</u>
At 30th September 2021	<u>25,212</u>
NET BOOK VALUE	
At 30th September 2021	<u>819</u>
At 30th September 2020	<u>214</u>

Notes to the Financial Statements - continued
For The Year Ended 30th September 2021

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st October 2020 and 30th September 2021	<u>1</u>
NET BOOK VALUE	
At 30th September 2021	<u>1</u>
At 30th September 2020	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

SIBA Commercial Services Limited

Registered office: 4 The Old Laundry, Fishergreen, Ripon, North Yorkshire HG4 1NL

Nature of business: Sales & Admin Facilitator for small breweries.

	% holding	30.9.21	30.9.20
Class of shares:			
Ordinary shares	100.00	£	£
Aggregate capital and reserves		256,303	277,609
(Loss)/profit for the year		<u>(21,306)</u>	<u>6,755</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade debtors	9,223	9,810
Amounts owed by group undertakings	315,913	107,687
Prepayments	2,303	8,644
Other debtors	-	4,441
	<u>327,439</u>	<u>130,582</u>

7. CURRENT ASSET INVESTMENTS

	30.9.21	30.9.20
	£	£
Listed investments	<u>208,348</u>	<u>415,244</u>

The investments held are corporate interest earning bonds and managed equity funds which are publically traded and the fair value is determined as being the quoted bid price. The increase in fair value for the year ended 30 September 2021 was £28,710 and this has been included in the statement of income and retained earnings. The cumulative fair value adjustment at 30 September 2020 was an increase of £1,781.

Notes to the Financial Statements - continued
For The Year Ended 30th September 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade creditors	6,530	49,537
Social security and other taxes	8,593	7,896
Deferred income	20,436	3,853
Accruals	64,302	42,296
Other creditors	<u>2,266</u>	<u>2,497</u>
	<u>102,127</u>	<u>106,079</u>

9. PROVISIONS FOR LIABILITIES

	30.9.21	30.9.20
	£	£
Deferred tax	<u>1,900</u>	<u>350</u>

	Deferred tax
	£
Balance at 1st October 2020	350
Increase in investment fair value	1,550
	<u>1,900</u>
Balance at 30th September 2021	<u>1,900</u>

Corporation Tax

SIBA, as a trade association, is not liable to pay corporation tax on its surplus on the provision of services and facilities to its members. For the current year there is a loss arising (2020: loss) which has been carried forward to utilise against future taxable profit from non-members activities.

The profit and loss credit is the movement in the deferred tax provision only as set out above.

10. RELATED PARTY DISCLOSURES

Total remuneration paid to directors of the company in the year amounted to £73,217 (2020 £63,271).

11. SHARE CAPITAL

The Company is limited by guarantee and therefore has no share capital. Each member's guaranteed liability is limited to £25.

12. RESERVES

The profit and loss reserves contain non-distributable reserves with a value of £28,600 at the year end (2020: £1,431) that arise on the measurement of investments at fair value.

13. CONTROL

The Company is controlled by the Members.