

PACT - YEAR ENDED 31 MARCH 2012

**PENRITH ACTION FOR COMMUNITY TRANSITION
PACT**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

PACT - YEAR ENDED 31 MARCH 2012**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE****INCOME AND EXPENDITURE ACCOUNT****INCOMING RESOURCES**

	Notes	2011-2012 Unrestricted £	2011-2012 Restricted £	2010-2011 Unrestricted £	2010-2011 Restricted
Membership fees		0.00		107.00	
Donations, admissions & refreshments		312.10		451.09	
Sale of DVDs/Calendars		44.25		245.38	
Bank Interest		14.69		4.48	
HLF Grant administration	1	434.79		300.00	
Car Club Grant administration	1	100.00		0.00	
Greening administration	1	50.00		0.00	
Book sales		296.09		0.00	
Car Club grant prepaid			1,000.00		0.00
Heritage Lottery Fund prepaid			13,655.89		0.00
Heritage Lottery Fund grant			24,500.00		24,500.00
Greening funding			12,700.00		1,000.00
HLF prepayment			0.00		(982.07)
Car club prepayment			0.00		(1,000.00)
Greening prepayment			(7,386.87)		0.00
			<u>44,469.02</u>		
TOTAL INCOMING RESOURCES		<u>1,251.92</u>		<u>1,107.95</u>	

RESOURCES EXPENDED

Hire of Halls		80.70		213.00	
AGM/Event expenditure		276.31		208.50	
Insurance		212.00		157.50	
Cost of DVDs/calendars		197.46		326.65	
Website	2	107.18		728.06	
Co-ordinator		0.00		950.00	
Cost of books		110.00		0.00	
Stationery		0.00		41.45	
Miscellaneous		0.00		187.50	
Heritage Lottery Fund expenditure	1,3		38,155.89		23,517.93
Car Club Expenditure	1		1,000.00		0.00
Greening of Penrith expenditure	1		5,313.13		0.00
			<u>44,469.02</u>		<u>23,517.93</u>
TOTAL RESOURCES EXPENDED		<u>983.65</u>		<u>2,812.66</u>	
TOTAL FUNDS CARRIED FORWARD		<u>268.27</u>		<u>(1,704.71)</u>	

PACT - YEAR ENDED 31 MARCH 2012**BALANCE SHEET**

	Notes	Restricted Funds	Unrestricted Funds	2011-2012 £	2010-2011 £
CUMULATIVE POSITION					
Balance brought forward			2,928.35	2,928.35	4,633.06
Surplus/deficit for year			268.27	268.27	(1704.71)
Total carried forward			3,196.62	<u>3,196.62</u>	2,928.35
REPRESENTED BY					
Fixed assets	4			0.00	0.00
Current assets					
- Debtors		200.00		200.00	0.00
- Cash in bank	5	7,355.87	3,196.62	10,552.49	17,594.24
Current liabilities					
- Creditors due		169.00		169.00	12,683.82
- Prepayment		7,386.87		7,386.87	1,982.07
TOTAL FUNDS				<u>3,196.62</u>	2,928.35

These financial statements, which have been prepared in accordance with the best practice principles, were approved by members of the Steering Group on 15th May 2012 and are signed on their behalf by:



Mr P Ward (Chair)



Mr JC Cant (Treasurer)

In my opinion these financial statements correctly represent the underlying records and have been prepared in accordance with generally accepted accounting practice.

Mr G Whiteford



PACT - YEAR ENDED 31 MARCH 2012

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – An admin fee was charged to each of the projects mentioned to cover insurance, website and other expenses.

Note 2 – The website cost includes £100.00 for updates by PHD Computer Consultants Ltd, run by JC Cant (PACT Treasurer).

Note 3 – Steering Group member Nigel Jenkins charged the Story Giants project a fee of £400 for filming and video production.

Note 4 – It is PACT's policy to capitalise all assets with a value of over £1,000 and depreciate as appropriate. As at the year end no assets have been purchased.

Note 5 – The balances in the PACT accounts on 31/3/2012 are as follows:

- Co-operative bank Current account: £ 7,025.65
- Co-operative bank Deposit account: £ 3,511.59
- PayPal: £ 15.25
- Total: £ 10,552.49