

Registered number  
IP31972R

**Penrith Action for Community Transition Limited**

**Report and Accounts**

**31 March 2022**

## **Penrith Action for Community Transition Limited**

**Registered number IP31972R**

### **Directors' Report**

The directors present their report and accounts for the year ended 31st March 2022.

PACT Limited was an unincorporated association which established as a limited company as an Industrial and Provident Society for the benefit of the community on March 5th, 2013.

#### **Exemption**

The directors have decided to take the exemption from audit for this financial year as provided for in its rules.

#### **The Society's Objectives**

The objects of the society are to carry on any business for the benefit of the community by:

- 1 Raising awareness of the issues associated with climate change, scarcity of resources and economic stability;
- 2 Reducing carbon emissions;
- 3 Increasing community resilience;
- 4 Actively working with other stakeholders to harness the energies of the local community to achieve the above three objectives.

#### **Directors**

The following persons served as directors during the year:

John Bodger (Chairman (Acting from 1 October 2021))

Philip Sturgess (Treasurer)

Christine Sutherland (Secretary)

Malcolm Carruthers

Geoff Rockliffe-King

Richard Waller

Peter Simpson (to 1 October 2021)

Lucy Teather (to 1 October 2021)

Frances Bell (to 1 October 2021)

Ron Kenyon (from 1 October 2021)

#### **Directors' Responsibilities for the Financial Statements**

The directors are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the society. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Penrith Action for Community Transition Limited**

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**Directors' Report**

**Small Company Provisions**

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

This report was approved by the board at the AGM on 07.10.22 and signed on its behalf.

John Bodger - Chairman (Acting from 1 October 2021)

Director

**Penrith Action for Community Transition Limited**  
**Independent Examiner's Report**

**Independent Examiner's Report to the Directors of**  
**Penrith Action for Community Transition Limited**

I report on the accounts of the company for the year ended 31st March 2022, which are set out on pages 4 and 5.

You consider that the company is exempt from an audit for the year ended 31st March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

An examination of the company's accounting records was carried out and a comparison of the accounts presented with those records. This also included a consideration of any unusual items or disclosures in the accounts, with explanations being sought from the directors concerning any such matters. The procedures undertaken do not provide evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in statement below:

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006,and
  - to prepare accounts which accord with the accounting records and comply with the requirements of section 396 of the Companies Act 2006

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Judith Heeley CPFA

**Penrith Action for Community Transition Limited**  
**Balance Sheet as at 31 March 2022**

	<b>2022</b>	<b>2021</b>
Current Assets	11,567	6,306
Prepayments and accrued income	179	158
Creditors: amounts falling due within one year	<u>0</u>	<u>0</u>
Net current assets	<u>11,746</u>	<u>6,464</u>
Capital and reserves	<u>11,746</u>	<u>6,464</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 4A(1) of the Friendly and Industrial and Provident Societies Act 1968.

The members have not required the company to obtain an audit under the above section.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the micro-entities regime.

John Bodger - Chairman (Acting from 1 October 2021)

Christine Sutherland - Secretary

Approved by the board at the AGM on 07.10.22

**Penrith Action for Community Transition Limited**  
**Profit and Loss Account for the year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
Income	13,433	3,732
Administrative expenses	(8,151)	(2,059)
Tax	0	0
<b>Surplus/(Deficit) for the financial year</b>	<u>5,282</u>	<u>1,673</u>