

Registered number

IP31972R

Penrith Action for Community Transition Limited

Report and Accounts

31st March 2024

Penrith Action for Community Transition Limited
Registered number IP31972R
Directors' Report

The directors present their report and accounts for the year ended 31st March 2024.

Penrith Action for Community Transition was originally established as an unincorporated association. It was incorporated as a company limited by shares and as an Industrial and Provident Society for the benefit of the community on 5th March 2013.

Exemption

The directors have decided to take the exemption from audit available for this financial year 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; and
4. Actively working with other stakeholders to harness the energies of the local community to achieve these objectives.

Directors

The following served as directors during the year:

Christine Sutherland (Chair, Acting Treasurer from 10th October 2023)

Anne-Marie Williams (Secretary)

Rachel Nickells to 10th October 2023 (Treasurer to 10th October 2023)

David Corrie

Laura Giles to 17th April 2023

Ron Kenyon to 29th September 2023

Geoff Rockliffe-King

Ali Ross

Richard Waller

Penrith Action for Community Transition Limited Directors' Report (cont)

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 company 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.

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 on 2nd September 2024 and signed on its behalf.

Christine Sutherland – Chair

Penrith Action for Community Transition Limited
Income and Expenditure Account for the year ended 31st March 2024

	2024	2023
	£	£
Other Income	9,537	11,634
Expenditure	(6,106)	(9,088)
Net surplus before tax	<u>3,431</u>	<u>2,546</u>
Taxation	0	0
Net surplus after tax	<u>3,431</u>	<u>2,546</u>

Penrith Action for Community Transition Limited

Balance Sheet as at 31st March 2024

	2024	2023
	£	£
Current Assets		
Cash at bank and in hand	18,949	17,146
Other debtors	63	241
	<u>19,012</u>	<u>17,387</u>
Creditors		
Amounts falling due within one year	1,289	3,095
Net Current Assets	<u>17,723</u>	<u>14,292</u>
Capital and Reserves	<u>17,723</u>	<u>14,292</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.

Approved by the Board of directors on 2nd September 2024 and signed on its behalf by:

Christine Sutherland
Chairman

Anne-Marie Williams
Secretary

Neil Barrett
Treasurer

Penrith Action for Community Transition Limited

Detailed Income and Expenditure Account for the year ended 31st March 2024

	2024	2023
	£	£
General		
Income		
Membership	24	21
Donations	764	114
CAFS Grants	156	-
Interest	294	114
Ink cartridge recycling	<u>34</u>	<u>-</u>
	<u>1,272</u>	<u>249</u>
Expenditure		
Website	140	285
Bank charges	72	72
Room hire	20	36
Insurance	<u>134</u>	<u>129</u>
	<u>366</u>	<u>522</u>
Net General Income	906	(273)
 Zero Carbon Cumbria		
Income		
CAFS Grants	<u>7,059</u>	<u>9,099</u>
Expenditure		
Community Action Officer	3,988	6,167
Room hire	652	42
Speakers' expenses	265	-
Trade stand	156	-
Printing and advertising	56	300
Event and other expenses	<u>91</u>	<u>194</u>
	<u>5,208</u>	<u>6,713</u>
Net Zero Carbon Cumbria	1,851	2,386
 Gardening and Polytunnel		
Income		
Penrith Town Council Grant	-	960
Donations	1,066	1,093
Talks	<u>140</u>	<u>233</u>
	<u>1,206</u>	<u>2,286</u>
Expenditure		
Garden Supplies	<u>532</u>	<u>1,853</u>
Net Garden	674	433
 Net surplus	 <u>3,431</u>	 <u>2,546</u>