

Registered number
IP31972R

Penrith Action for Community Transition Limited

Report and Accounts

31 March 2019

Penrith Action for Community Transition Limited

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Directors' Report

The directors present their report and accounts for the year ended 31 March 2019.

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)

Bill White (Treasurer)

Christine Sutherland (Secretary)

Chris Cant

Malcolm Carruthers

Geoff Rockliffe-King

Peter Simpson

Frankie O'Keefe (from 30th August 2017 until 28th September 2018)

Sally Shenton (from 25th October 2017 until 15th August 2018)

Graham Exton (until 30th August 2017)

Nigel Jenkins (until 30th August 2017)

Virginia Taylor (from 28th September 2018)

Lucy Teather (from 28th September 2018)

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 enable it 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.

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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 on 22nd August 2019 and signed on its behalf.

John Bodger - Chairman

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 31 March 2019, which are set out on pages 4 and 5.

You consider that the company is exempt from an audit for the year ended 31 March 2019. 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 2006have 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 2019

	2019	2018
Current Assets	5,968	5,102
Prepayments and accrued income	181	293
Creditors: amounts falling due within one year	<u>92</u>	<u>0</u>
Net current assets	<u>6,057</u>	<u>5,395</u>
Capital and reserves	<u>6,057</u>	<u>5,395</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

Christine Sutherland (Secretary)

Approved by the board 23rd August 2019

Penrith Action for Community Transition Limited
Profit and Loss Account for the year ended 31 March 2019

	2019	2018
		£
Income	6,175	2,298
Administrative expenses	(5,511)	(975)
Tax	(2)	0
Surplus/(Deficit) for the financial year	<u>662</u>	<u>1,323</u>