

Registered number
10181238

GM Poverty Action Limited

Report and Accounts

31 May 2021

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GM Poverty Action Limited

Registered number: 10181238

Directors' Report

The directors present their report and accounts for the year ended 31 May 2021.

Principal activities

The company's principal activity during the year continued to be to coordinate networks of organisations and individuals to reduce poverty across Greater Manchester.

Directors

The following persons served as directors during the year:

Michael Cribb

Thomas Skinner

Graham Whitham

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 22/11/2021 and signed on its behalf.



Thomas Skinner
Director

GM Poverty Action Limited

Report to the directors on the preparation of the unaudited statutory accounts of GM Poverty Action Limited for the year ended 31 May 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GM Poverty Action Limited for the year ended 31 May 2021 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of GM Poverty Action Limited, as a body, in accordance with the terms of our engagement letter dated 2 February 2018. Our work has been undertaken solely to prepare for your approval the accounts of GM Poverty Action Limited and state those matters that we have agreed to state to the Board of Directors of GM Poverty Action Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GM Poverty Action Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that GM Poverty Action Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of GM Poverty Action Limited. You consider that GM Poverty Action Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of GM Poverty Action Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Slade and Cooper Limited
Chartered Certified Accountants
Beehive Mill
Manchester
M4 6JG

Date 23 December 2021

GM Poverty Action Limited
Profit and Loss Account
for the year ended 31 May 2021

	2021 £	2020 £
Turnover	25,513	20,122
Administrative expenses	(156,923)	(99,497)
Other operating income	157,066	101,999
Operating profit	<u>25,656</u>	<u>22,624</u>
Profit before taxation	<u>25,656</u>	<u>22,624</u>
Tax on profit	-	-
Profit for the financial year	<u>25,656</u>	<u>22,624</u>

GM Poverty Action Limited**Registered number:****10181238****Balance Sheet****as at 31 May 2021**

	Notes	2021 £	2020 £
Current assets			
Debtors	3	1,775	1,271
Cash at bank and in hand		<u>96,622</u>	<u>65,688</u>
		<u>98,397</u>	<u>66,959</u>
Creditors: amounts falling due within one year	4	(18,386)	(12,604)
Net current assets		<u>80,011</u>	<u>54,355</u>
Net assets		<u>80,011</u>	<u>54,355</u>
Capital and reserves			
Profit and loss account		80,011	54,355
Shareholders' funds		<u>80,011</u>	<u>54,355</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Thomas Skinner
Director

GM Poverty Action Limited
Notes to the Accounts
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

GM Poverty Action Limited
Notes to the Accounts
for the year ended 31 May 2021

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

3 Debtors

	2021 £	2020 £
Other debtors	<u>1,775</u>	<u>1,271</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,386	2,396
Other creditors	<u>14,000</u>	<u>10,208</u>
	<u>18,386</u>	<u>12,604</u>

5 Other information

GM Poverty Action Limited is a private company limited by shares and incorporated in England. Its registered office is:
C/O CofE Diocese of Manchester
90 Deansgate
Manchester
M3 2GH

GM Poverty Action Limited
Detailed profit and loss account
for the year ended 31 May 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sales	<u>25,513</u>	<u>20,122</u>
Administrative expenses		
Employee costs:		
Wages and salaries	99,770	55,341
Pensions	3,215	1,802
Employer's NI	<u>5,746</u>	<u>690</u>
	<u>108,731</u>	<u>57,833</u>
General administrative expenses:		
Travel and subsistence	446	518
Training	125	6,830
Insurance	-	315
Marketing	-	1,108
Software/website	806	2,083
Sundry expenses	<u>7,661</u>	<u>2,330</u>
	<u>9,038</u>	<u>13,184</u>
Legal and professional costs:		
Accountancy fees	1,080	960
Consultancy fees	<u>38,074</u>	<u>27,520</u>
	<u>39,154</u>	<u>28,480</u>
	<u>156,923</u>	<u>99,497</u>
Other operating income		
Other operating income	<u>157,066</u>	<u>101,999</u>