

**MAGMA POETRY**

**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Charity number 1141075**

**Company number 06113525**

**MAGMA POETRY**

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**MAGMA POETRY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS / TRUSTEES:**

H.C. Nicholson  
L.C. Smith  
S. J. Hart  
L. Kelly  
D.R. Floyd  
S. Rodrigues  
F.C. Moore  
O. Abayomi-Odubanjo  
L.Boix

**SECRETARY:**

L.C. Smith

**REGISTERED OFFICE:**

23 Pine Walk  
Carshalton  
Surrey  
SM5 4ES

**COMPANY REGISTRATION NUMBER:**

06113525 (England and Wales)

**CHARITY REGISTRATION NUMBER:**

1141075

**ACCOUNTANT:**

Longstaff, Gentle & Co  
61 Harpur Street  
Bedford  
Bedfordshire  
MK40 2SR

**MAGMA POETRY**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the publication of poetry and writing about poetry.

**DIRECTORS**

The directors who held office during the year were:

H.C. Nicholson  
L.C. Smith  
S. J. Hart  
L. Kelly  
D.R. Floyd  
S. Rodrigues  
F.C. Moore  
O. Abayomi-Odubanjo  
L. Boix

As the company is limited by guarantee, there are no directors' interests requiring disclosure under the Companies Act 2006.

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

**ON BEHALF OF THE BOARD:**

D. R. Floyd  
Director

30th September 2023

**MAGMA POETRY**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF MAGMA POETRY CHARITABLE COMPANY**

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 4 to 6.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- 1 examine the accounts under section 145 of the 2011 Act;
- 2 to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- 3 to state whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the 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 the statement below.

**Independent examiner's statement**

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - a) to keep accounting records in accordance with section 130 of the Charities Act, and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 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.

LONGSTAFF, GENTLE & CO  
61, Harpur Street  
Bedford  
MK40 2SR

MR STEPHEN SIMPSON

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Chartered Certified Accountants

**MAGMA POETRY**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Note</b>	<b>31/12/2022 £</b>	<b>31/12/2021 £</b>
Income	<b>1</b>	30833	42688
<u>Less:</u> Operating Expenses		34398	39013
Operating Surplus / (Deficit)		<u>(3565)</u>	<u>3675</u>
<u>Add:</u> Interest Receivable		0	0
Surplus / (Deficit) on ordinary activities before taxation		<u>(3565)</u>	<u>3675</u>
Taxation	<b>2</b>	0	0
Surplus / (Deficit) on ordinary activities after taxation		<u>(3565)</u>	<u>3675</u>
Reserves Brought Forward		21181	17506
Reserves Carried Forward		<u><u>17616</u></u>	<u><u>21181</u></u>

**MAGMA POETRY**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	31/12/2022		31/12/2021	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors			300		11196
Prepayments and Accrued Income			432		432
Cash at Bank and in Hand			21480		13213
			<u>22212</u>		<u>24841</u>
<b><u>LESS: CURRENT LIABILITIES</u></b>					
Accruals and Deferred Income			4596		3660
<b>NET ASSETS</b>			<u>17616</u>		<u>21181</u>
<b>RESERVES</b>					
General Reserves			17616		21181
			<u>17616</u>		<u>21181</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 December 2022.

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the directors on 30th September 2023 and signed on its behalf by:

D.R. Floyd  
Director

## **MAGMA POETRY**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1 ACCOUNTING POLICIES**

##### **Accounting Convention**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005) and preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

##### **Income**

Income comprises subscriptions and takings receivable during the period together with any grants and donations. From 2008, any income relating to future editions has been separately identified and included under Deferred Income.

#### **2 TAXATION**

##### **Analysis of the tax (credit) / charge**

The tax (credit) / charge on the loss on ordinary activities for the year was as follows:

	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>£</b>	<b>£</b>
Current Tax:		
UK Corporation Tax	0	0
Tax on (loss) / profit on ordinary activities	<u>0</u>	<u>0</u>

#### **3 SHARE CAPITAL**

The company is limited by guarantee and therefore has no share capital.

Each member's guarantee liability is limited to £1.



**MAGMA POETRY**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>31/12/2022</b>		<b>31/12/2021</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Sales	27658		24857	
Coffee House/Events	0		0	
Grants Received	3175		17831	
Donations Received	0		0	
Bank Interest Received	0	30833	0	42688
<b>OPERATING EXPENSES</b>				
Magazine Production	14942		19172	
Postage, Stationery and Distribution Work	3926		1205	
Readers Fees and Expenses(including Launches)	1135		5255	
Event Costs	985		1721	
New Media Costs	3211		3043	
Website Development	420		686	
Competition Costs	6720		5396	
Trustees Expenses	0		0	
Marketing	0		0	
Accountancy Charges	552		516	
Bank Charges and Sundries	2507	34398	2019	39013
<b>NET INCOME / (EXPENDITURE)</b>		<b>(3565)</b>		<b>3675</b>