

Financial Statements for the Year Ended 31 March 2021

for

Planet Mercy – CRN 08004180

Private Limited Company by guarantee without share capital use of 'Limited' exemption

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for the Year Ended 31 March 2021

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Planet Mercy

Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their annual report and financial statements for the Year Ended 31 March 2021 and they confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005

CHARITY NAME: Planet Mercy (Limited by guarantee)

COMPANY NUMBER: 08004180

REGISTERED CHARITY NO: 1150069

TRUSTEES: A Mahmood
Amina Latif
Mohammad B Rashid
Sahida Bano
Sajad Hussain
Saydia Iqbal
Shazia Azam
Wajid Mohammed

ADDRESS: Carlson House
Unit 2 & 3
Mount Pleasant Business Centre
Jackson Street
Oldham
Manchester
OL4 1HU

Planet Mercy

Report of the Trustees for the Year Ended 31 March 2021

Structure, governance and management

Governing document

Planet Mercy is constituted as a charitable trust registered with the Charity Commission in December 2012 under charity number 1150069. It is governed by a deed of trust last updated in July 2000.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

Objectives and activities

Our aims

The objects of the charity are set out in the charity's trust deed and are summarised as follows:

- To develop the capacity and skill of the members of the socially and economically excluded and / or disadvantaged community of Greater Manchester in such a way that they are better able to identify, and help meet, their needs so that they may participate more fully in society. (the trustees in furthering this object are required to work for the benefit of all but in line with the teachings of Islam)
- To further such other charitable purposes as the trustees see fit from time to time (in furthering this object the trustees are required to work for the benefit of all but in line with the teachings of Islam).

Our objectives

Our objectives are set to reflect our faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Use of Volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities. All our trustees give their time freely. We encourage all members of our charity to be involved in voluntary activities and to share their skills with others.

Statement of Trustees' responsibilities

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the period up to the date of this report are set out on page 1.

Approved by the trustees and signed on its behalf by:

.....
Saydia Iqbal-Wajid

Date:

Planet Mercy

Statement of financial activities
for the 31 March 2021

	31.03.21		31.03.20
	£		£
Donations received	58,358		20,072
Cost of sales			
Activities for generating funds	24,544	15,861	
Donations paid	<u>16,958</u>	<u>-</u>	
	<u>41,502</u>		<u>15,861</u>
GROSS PROFIT	16,855		4,212
Expenditure			
Premises costs	-	525	
Advertising	4,865	3,300	
Insurance	323	366	
Accountancy	720	720	
Subscriptions	246	246	
Post & stationery	45	-	
Telephone	1,242	-	
Sundry expenses	<u>134</u>	<u>-</u>	
	<u>7,574</u>		<u>5,157</u>
	9,281		-945
Finance costs			
Bank charges	<u>-</u>	<u>-</u>	
	9,281		-945
Depreciation			
Plant and machinery	<u>379</u>	<u>505</u>	
			<u>505</u>
NET SURPLUS (DEFICIT)	8,902		-1,450

Balance Sheet
31 March 2021

	Notes	31.03.21 £	£	31.03.20 £	£
FIXED ASSETS					
Tangible assets	2		1,137		1,516
CURRENT ASSETS					
Cash at bank and in hand		<u>14,710</u>		<u>5,429</u>	
		14,710		5,429	
CREDITORS					
Amounts falling due within one year	3	<u>-</u>		<u>-</u>	
NET CURRENT ASSETS			<u>14,710</u>		<u>5,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,847</u>		<u>6,945</u>
NET ASSETS			<u>15,847</u>		<u>6,945</u>
RESERVES					
Members equity and other reserves	4		<u>15,847</u>		<u>6,945</u>
			15,847		6,945

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

.....
Saydia Iqbal-Wajid

Date:

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

Turnover

Turnover represents donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Activities for generating funds

Activities for generating funds comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

2. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2020	4,704
Additions	<u>-</u>
At 31 March 2021	<u>4,704</u>
DEPRECIATION	
At 1 April 2020	3,188
Charge for period	<u>379</u>
At 31 March 2021	<u>3,567</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>1,137</u></u>
At 31 March 2020	<u><u>1,516</u></u>