

# Poverty Action Community Trust

## Financial Statements and Annual Report Year Ending 31<sup>st</sup> March 2021

Registered Charity Number: 1176967

# **POVERTY ACTION COMMUNITY TRUST**

## **Reports and Accounts for the Year Ended 31 March 2021**

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# **POVERTY ACTION COMMUNITY TRUST**

## **Independent Examiner's Report**

### **To the trustees of the Poverty Action Community Trust**

I report on the accounts of the charity for the year ended 31 March 2021

#### **Respective responsibilities of trustees and examiner**

The charities Trustees are responsible for the preparation of the accounts. The charities 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, It is my responsibility to:

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

#### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with General Directions given by the Charity Commission. 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 seeking explanations from the 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 statement below.

#### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 1993 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities  
  
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.

Atif Mahfooz ACMA CGMA  
AM Chartered Management Accountants  
47 Branston Road  
Burton on Trent  
Staffordshire  
DE14 3BY

Date: 11<sup>th</sup> January 2024

## POVERTY ACTION COMMUNITY TRUST

### Income and Expenditure Account YE 31 March 2021

<b>INCOMING RESOURCES</b>	£	£
Donations	2,986.60	
Grants	21,044	<b>24,030.60</b>
<b>RESOURCES EXPENDED</b>		
Fundraising costs	896.85	
Charitable Activities	21,000	
Charity Investment	0	
<b>Total Expenditure</b>		<b>21,896.85</b>
<b>NET SURPLUS RESOURCES</b>		<b>2,133.75</b>
Funds Brought Forward		<b>-819.01</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,314.74</b>

**Poverty Action Community Trust**  
**Balance Sheet**  
**as at 31 March 2021**

	£	2021 £
<b>Current Assets</b>		
Cash at bank and in hand	1,314.74	
<b>Current Liabilities</b>		
Overdraft	0	
<b>Net Current Assets / Liabilities</b>		<b>1,314.74</b>
<b>Net Assets / Liabilities</b>		<b><u>1,314.74</u></b>
<b>Financed By:</b>		
Accumulated Funds	-819.01	
Income & Expenditure	2,133.75	<b><u>1,314.74</u></b>

**Client Approval Certificate**

We approve the financial statements for the year ended 31 March 2021.

We confirm to the best of our knowledge and belief, the accounting records reflect all the transactions entered into by us in the period covered by the financial statements.

Approved and authorised for issue by the Trustees on 11<sup>th</sup> January 2024

Trustee

**Poverty Action Community Trust**  
**Notes to the Accounts**  
**For the year ended 31 March 2021**

**1 Accounting Policies**

**Basis of preparing the financial statements**

The financial statements have been prepared on a receipts and payments basis.

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the income is received.

**Resources expended**

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.