

Registration number: 08567552

Global Compact Network UK

Annual Report and Filleted Financial Statements

for the Year Ended 31 December 2019

Global Compact Network UK

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Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	335,395	319,384
Cash at bank and in hand		<u>270,760</u>	<u>196,837</u>
		606,155	516,221
Creditors: Amounts falling due within one year	5	<u>(606,155)</u>	<u>(516,221)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Capital and reserves			
Total equity		<u>-</u>	<u>-</u>

The notes on pages 4 to 5 form an integral part of these financial statements.

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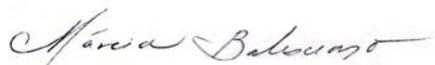
Balance Sheet

31 December 2019

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2020 and signed on its behalf by:



M Balisciano
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 December 2019

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 15 December 2020 was Neil Kingston FCA, who signed for and on behalf of Burton Sweet.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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Notes to the Financial Statements

Year Ended 31 December 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 0).

4 Debtors

	2019	2018
	£	£
Trade debtors	270,784	319,384
Other debtors	64,611	-
	<u>335,395</u>	<u>319,384</u>

5 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	256,272	242,402
Taxation and social security	54,074	64,372
Accruals and deferred income	295,809	209,447
	<u>606,155</u>	<u>516,221</u>
