

Financial Statements for the Year Ended 31 December 2022

for

Global Compact Network UK

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for the Year Ended 31 December 2022

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**DIRECTORS:**

M Balisciano  
C Bronks  
H A Khan  
R H Moseley  
D G Schofield  
M J Sparkes  
D Stronati  
A E Turrell

**SECRETARY:**

S E Kenzie

**REGISTERED OFFICE:**

153-157 Goswell Road  
London  
EC1V 7HD

**REGISTERED NUMBER:**

08567552 (England and Wales)

**AUDITORS:**

Mercer and Hole LLP  
Registered Auditor  
Chartered Accountants  
72 London Road  
St Albans  
Hertfordshire  
AL1 1NS

Balance Sheet  
31 December 2022

	Notes	31.12.22 £	31.12.21 £
<b>CURRENT ASSETS</b>			
Debtors	5	1,290,093	313,923
Cash in hand		<u>760,025</u>	<u>885,515</u>
		2,050,118	1,199,438
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>1,954,292</u>	<u>1,169,887</u>
<b>NET CURRENT ASSETS</b>		<u>95,826</u>	<u>29,551</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>95,826</u>	<u>29,551</u>
<b>RESERVES</b>			
Income and expenditure account		<u>95,826</u>	<u>29,551</u>
		<u>95,826</u>	<u>29,551</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2023 and were signed on its behalf by:

D G Schofield - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Global Compact Network UK is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **AUDITORS' REMUNERATION**

	31.12.22	31.12.21
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>6,000</u>	<u>5,496</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade debtors	787,695	313,923
Amounts recoverable on contract	80,955	-
Other debtors	421,443	-
	<u>1,290,093</u>	<u>313,923</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Payments on account	619,745	-
Trade creditors	691,170	4,158
Taxation and social security	68,252	75,398
Other creditors	575,125	1,090,331
	<u>1,954,292</u>	<u>1,169,887</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jolene Upshall (Senior Statutory Auditor)  
for and on behalf of Mercer and Hole LLP

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.