

Action Together CIO
Financial Statements
31 March 2020

JOHN ALDERDICE & SONS T/A THE BAILEY GROUP

Chartered Accountants & statutory auditor

30 Yoden Way

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Action Together CIO
Financial Statements
Year ended 31 March 2020

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Action Together CIO
Trustees' Annual Report
Year ended 31 March 2020

The trustees present their report and the financial statements of the charity for the year ended 31 March 2020.

About us: Our purpose, values and strategic objectives

Our purpose and charitable objects

'To strengthen the voluntary, community, faith and social enterprise sector, maximising opportunities to create positive social change, promote social justice and harness social benefit.'

In April 2019 we amended our charitable objects to include Rochdale Borough.

Our charitable objects are to;

- promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government areas of Oldham, Rochdale and Tameside and the surrounding area and, in particular, to build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Our mission is to strengthen the voluntary, community, faith and social enterprise sector, increase individual social action, and work across organisational and sector boundaries to maximise every opportunity to harness social good and create social change. There are an estimated 3578 voluntary, community, faith and social enterprise groups in Oldham, Rochdale and Tameside according to our 2017 State of the Voluntary Sector research.

Public Benefit - how we decide who to help

We make decisions in line with the Public Benefit guidance (2014) and ensure;

- Decisions are taken in line with our charitable objects
- That we adhere to our values in the decision we take
- We prioritise our services to help those that would be unable to pay for the support and / or who are tackling a significant social injustice

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- We identify and minimise risks
- There is no personal benefit (or advantage) given to trustees or staff

We will address the work we have done to meet our charitable objects and public benefit throughout the Activities and Impact section of this report.

Our values

Action Together's values underpin all its activities including its strategy, operational plan, workforce development and recruitment. We want to be held to account on our values, as ways of working that we will always strive for.

Believe it's possible - vision and ideas matter. We have confidence in the power of people and communities and strive to release their potential to create the widest possible benefits whilst promoting social justice;

Strengthen others - we work in ways that strengthen people, places, and partnerships. We achieve this by working collaboratively, sharing skills, and developing relationships between people, groups and agencies;

Be true - we are brave enough to share constructive insight to make progress. Our unique insight comes from our connections with, and amplification of, the diverse range of voices of people and groups that we work with.

Our strategic objectives

This year we developed new strategic objectives to focus our work and impact. These objectives will be maintained from 2019 - 2023 and form a core part of the work we do.

1. A larger and more diverse active membership
2. Better evidence of our impact
3. A happier workforce supported to further develop their skills
4. An enhanced digital offer
5. Increased influence at GM that benefits local people and members
6. More people involved in changing parts of the system that aren't working

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Trustees' Annual Report *(continued)*
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Structure, governance and management

Governance

The Board of Trustees is the governing body of Action Together and is ultimately responsible for everything the incorporated charitable does. Action Together's board can have a maximum of 14 Board members, 12 of which are elected from its membership, with the ability to co-opt a further 2 people.

We have a quarterly sub-group that provides additional oversight and scrutiny on Action Together's finances. Other thematic sub-groups are set up as they are required e.g. premises; HR; strategy. Action Together has two standing committees that steer the work of Healthwatch Oldham and Healthwatch Tameside. These have their own terms of reference but ultimate accountability of the contracts and employment is with Action Together.

Action Together honorary officers are:

Chair - Revd Roger Farnworth

Deputy Chair - Adrian Ball

Treasurer - Anne Parkes

A full list of the trustees can be found at <http://www.actiontogether.org.uk/our-trustees>

Board members are supported in their role by receiving an induction, and are offered support from the CEO and from other trustees. Trustees are encouraged to take up training and development opportunities, from the training we run but also on external training that is of interest.

Structure and management

The day to day running of the charity is handled through a scheme of delegation to the Chief Executive, Liz Windsor-Welsh.

Last year we had a team which averaged a headcount of 65 people, and 37 volunteers that support our work.

Following our locality-based reorganisation in 18/19, this year we began our operation in Rochdale Borough. The five-person Rochdale team follow the same operational structure as our Oldham and Tameside teams, with a Strategic Locality Lead supported by our central and leadership team.

The central team and our trustees fully explored extending our work to Rochdale, recognising the similarities between the borough and our other localities. By the end of year, the Rochdale team had registered a total of 138 new members with Action Together.

We believe that three localities are the optimal size for Action Together and are not seeking to work in other boroughs. With our new Rochdale office, we now have an office in each of the areas we support:

- Oldham - 12 Manchester Chambers, Oldham, OL1 1LF
- Rochdale - 104-106 Drake St, Rochdale, OL16 1PQ
- Tameside - 95-97 Penny Meadow, Ashton-Under-Lyne, OL6 6EP

We continued to play a key part in 10GM, the joint venture to support the voluntary, community and social enterprise (VCSE) sector in the ten boroughs of Greater Manchester. Action Together represent three of the boroughs, and remain committed to working with our colleagues at Bolton CVS, Salford CVS, MACC and associates of other boroughs in order to achieve our charitable objects.

Action Together CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Our Systems

Our operating systems and processes continue to evolve to ensure that we are compliant with legislation, improve our efficiency and productivity, and offering an easily accessible service to all members of the community.

We have improved our internal processes and systems by:

- Successfully switching IT support to new local supplier Remedian
- Introducing a new phone system which has made communications quicker and easier. Staff now have individual logins and numbers, and the system works through laptops and mobiles, meaning staff are easier to contact. The system is also run by Remedian
- Began using Microsoft Teams, improving communications between localities

We have also introduced a number of staff groups to address internal and external processes and systems. These thematic groups are cross-locality and membership is open to all staff members on a voluntary basis. The group topics link with our strategic objectives:

- Collaboration
 - o Exploring and developing how we use collaborative methods, processes and tools within our work, teams and localities
- Grant Strategy
 - o Working across localities to improve processes, access to and promotion of grants and funding services
- Membership
 - o Developing our Membership offer and process
- Tech and Communications
 - o Share knowledge and best practice and identify solutions in relation to the use of IT across all organisation workstreams. To identify software solutions and approaches to improve efficiency, data sharing, communications and impact information
- External Training
 - o Developing our training offer for members
- Our Workforce Development
 - o Nurture and develop our staff's skills and knowledge
- Staff Wellbeing
 - o Looking at issues around staff wellbeing and providing a forum for ideas and feedback from staff

Our new Rochdale team was helped by the existing central systems and structures that we had developed in our other localities, as well as contributing improvements and ideas through the above groups.

We have continued to develop <https://www.actiontogether.org.uk> for our members, improving our Community Activity Directory, Funding and other pages. In the coming year, we plan to further develop our website including improving navigation and developing our most popular pages.

We continue to ensure we are compliant with GDPR data protection, through our Data Protection

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Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Officer, and the latest employment legislation.

Risk management

All risks are identified and logged in a central file. All risks are escalated to the CEO and action taken according to the individual risk. Any risks that need to be escalated to the Board is done through email/phone if an immediate decision is required or through the quarterly board papers. All complex projects have a risk plan as part of the project initiation process.

Activities and impact



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Trustees' Annual Report *(continued)*

Year ended 31 March 2020

We have introduced a new matrix structure to clarify the work we do around core central themes. As we're dedicated to addressing the individual needs of each borough, our services in the three localities may differ depending on the need of that area, but the structure standardises these services.

The matrix has helped clarify our offer both to members and our staff and has been helpful in communicating our new service in Rochdale.

Below are highlights of our activities and impact over the last year, categorised under our core themes. In addition, we continued to operate our Healthwatch Oldham and Healthwatch Tameside services, and Miles of Smiles. The Ambition for Ageing project came to an end this year, and we ceased our community accounting service. We also ceased operating our fundraising arms, Action Oldham Fund and Tameside4Good, though they remain active as funds.

Development

We support new and established groups with all aspects of their organisational development, from setting up, training, business planning, policy development and helping groups find funding.

Development Highlights:

- **619 organisations received organisational development support including information, advice, and guidance**
- **110 organisations receiving intensive or specialist organisational development support ie business planning / strategic planning and asset transfer**
- **170 groups and organisations accessed training, learning and support to improve their skills**
- **390 individual people accessed training, learning and support to improve their skills**

Our training offer is responsive and tailored to the needs of our members. This year we closely co-ordinated training and events across the localities, opening up key training to members from all three boroughs as well as offering locally-tailored training. Our Development teams will continue to work closely with each other and the External Training cross-cutting group to further develop our training and events.

Our Quality in Action award continued last year. Groups receive tailored development support to complete the award, which demonstrates their organisation has quality processes and structures in place. In Tameside, 18 groups attained the award, and the team hosted an awards ceremony in partnership with Tameside Council to celebrate groups that had attained the award.

FY 20/21 COVID UPDATE - The Development team and wider community development workforce contacted local VCFSE organisations and released a survey to understand the impact both on service provision and financially. This helped provide evidence to lobby locally for increased resources and put in place the necessary support from Action Together.

The team introduced a new weekly training session on Zoom called #WednesdaysWeekly. Each Wednesday there is a session open to all members across localities, with the themes in response to information our members are looking for. The regularity and topics have seen good attendance, with 64 attendees across 6 sessions in Q1. Particularly popular were sessions on opening up community

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Trustees' Annual Report *(continued)*

Year ended 31 March 2020

facilities safely; retaining volunteers and volunteer wellbeing; and support for bid writing.

The Development team are working proactively with local groups to provide help to risk assess their community facilities; prepare to re-open; secure funding and recruit and support volunteers.

Volunteering

We offer support, information and guidance to Oldham, Rochdale and Tameside residents on a wide range of volunteering opportunities.

We are a volunteer brokerage service that helps organisations in Oldham, Rochdale and Tameside find volunteers. Our Oldham and Tameside services are accredited Volunteer Centres, and the Rochdale team also offer volunteer services to the borough.

Over 3,700 people received information or advice about volunteering direct from Action Together last year, with 11,000 people visiting our volunteering webpage. We added over 200 volunteering opportunities to our website

Volunteering Highlights:

- **1,160 people matched with volunteering opportunities**
- **Over 475 people confirmed they are actively volunteering following a referral from Action Together**
- **Over 200 new volunteering opportunities added to our website**

FY 20/21 COVID UPDATE - The impacts of COVID-19 (coronavirus) arrived after the end of the financial year. As the recognised volunteer brokerage service for Oldham, Rochdale and Tameside, we were in the best position to organise emergency volunteering in response to the pandemic. Action Together quickly repurposed our Volunteering page to set up emergency volunteer registration. In the first quarter of FY19/20 (April - June) we registered 1,365 volunteers.

Partnership

We continued to deliver and develop social prescribing services in Oldham and Tameside. Social prescribing aims to address health issues in the community by linking referred people to groups and activities in their area. Our partnerships with local bodies and grassroots groups is key to making this service work.

In Oldham, the service is delivered as Active Communities under the Oldham Cares banner, in partnership with Oldham Council. In total, the social prescribing service in Oldham has seen 422 people in the past year.

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Activities and impact *(continued)*

In Tameside the social prescribing service has continued to develop under the Community Wellbeing umbrella, leading to the creation of Link Worker posts to link GP surgeries with social prescribing. This work will continue to develop next year. The Tameside service works closely with our Community Development workers and our Community Wellbeing fund, offering a complete and connected service.

We led, contributed to, and supported a number of campaigns this year. Volunteers' Week saw us host town centre events in Oldham, Rochdale and Tameside. We invited member organisations to attend with the aim of promoting volunteering for their services, and members of the individual councils including Mayors also attended the events. We continued our annual activity around Small Charities Week, helping promote the services of our small charities.

In Tameside, the team enjoyed great success with our annual Toy Appeal, breaking our previous records for number of donations. The appeal was co-ordinated by our Community Development team and supported by our members, local businesses, Tameside Council, press and partners. We collected over 4,400 toys - nearly double the number from the previous year.

Healthwatch

We are the host organisation and hold the contract for Healthwatch Oldham and Healthwatch Tameside. This work helps to influence the way health and social care services are delivered locally by listening to local people and using local insight and experiences to influence services. We also provide information and signposting services and deliver the independent support for NHS complaints service.

We engage with local people in a variety of ways to help people to tell their stories and share their personal experience of health and social care provision. We run community events; co-production events and conduct community research in order to capture local views. We produce thematic reports and make recommendation to local commissioners and service providers.

In total,

- 5,983 people accessed information, advice or contacted our Healthwatch teams
- over 1,000 people sharing their health and social care stories
- There were 209 active formal complaints

Miles of Smiles

Miles of Smiles is a community transport scheme for residents of Tameside. We recruit volunteer drivers who use their own cars, or the Miles of Smiles wheelchair accessible vehicle, to transport people to and from health and wellbeing appointments.

Last year Miles of Smiles:

- Had 27 volunteer drivers
- Transported 6,594 passengers
- Completed 5,911 journeys
- Travelled a total of 53,678 miles

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Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Activities and impact *(continued)*

Ambition For Ageing

Funding for the Lottery-funded Ambition For Ageing project ceased this year. We worked alongside Age UK in Oldham and Tameside to deliver the programme, led by Action Together's Ambition For Ageing Project Officer. The aim of the project was to reduce social isolation in the over 50's population through targeted asset-based community development approaches, working with existing groups in the community, and a programme of activities and events.

In total:

- Over 1,700 people engaged with the project
- 600 people increased their skills through accredited or informal training and development
- 214 groups received funding through the project
- We connected 228 community groups and organisations with each other
- Over 90% of the groups we worked with are continuing to provide support, activities and a space for older people

FY 20/21 COVID UPDATE - We have delivered extensive Partnership work with local foodbanks in Q1. Tameside team delivered a door-to-door donation and collection scheme, and Oldham team supported directly by operationally managing the work of a foodbank. We continue to work closely with and support the foodbanks, including through the provision of volunteers. Our partnership networks and meetings have moved to virtual networks.

Collaboration

Our collaboration work involves creating opportunities to connect and engage in social action. Collaboration supports our strategic ambition to change parts of the system that don't work.

In December we provided a space for members of the community to engage with the 2019 General Election by hosting five hustings events in Oldham and Tameside (we did not host hustings in Rochdale due to partners being cautious over existing tensions and our relative new arrival in the borough). The events were well received by the public and partners, and helped to encourage more spaces for deliberative democracy and increasing awareness and access to political debate.

We received a significant number of engagement requests last year, mostly involving co-design and coproduction work. This led to an agreement to develop a new role to manage the demand and bring in additional skills. The post of Engagement and System Change Manager will be created in the next financial year and will work with the CEO on programmes and projects across the three localities.

Oldham Collaboration

Our Oldham team continued to play a key role chairing Real Change, the project aimed at addressing homelessness in the borough. This year the project worked with GM Mayor Andy Burnham's A Bed Every Night scheme, and Andy Burnham met with Real Change to visit Oldham's community night shelter.

Action Together also became a 'homeless friendly' organisation this year. We are increasingly working to raise issues about homelessness and the support available locally. Action Together has signed up to the pledge by the charity Homeless Friendly and have issued press statements to promote the partnership, as well as displaying the pledge in our offices. This commitment is in addition to our involvement in the Real Change partnership.

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Trustees' Annual Report *(continued)*
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Activities and impact *(continued)*

Rochdale Collaboration

Rochdale recognised the importance of partnerships and relationships in making an impact as a new service in the borough. The team introduced regular Grassroots Gathering events to connect groups with each other, strengthen existing relationships, and provide a platform for grassroots groups to influence issues in the borough. The events have been a success and continued to grow as the year progressed.

Tameside Collaboration

Tameside built on the success of our Community Explorers events by introducing new Together meetings. Community Explorers was aimed at connecting groups to each other in different areas of Tameside, and its success led to attendees asking if they could broaden the remit to include wider issues in their communities. This led to the creation of the Together events (e.g. Mossley Together, Denton Together), which invited members of the public interested in volunteering or addressing an issue in their community to meet with groups active in their communities.

FY 20/21 COVID UPDATE - In each locality we have proactively established inequality focussed action. In addition, new collaborative spaces have been developed to bring community leaders, groups, and public sector partners together. These include:

- Oldham - Equalities Panel; faith leaders/council of mosques action groups; crisis food group; women's network.
- Rochdale - Community and Faith Group; developed and facilitated an Equalities Assembly report publicised; food solutions group to ensure access to culturally appropriate food
- Tameside - BAME Communities weekly group; homeless partnership in Tameside; Refugees, Asylum Seekers action in partnership with Infinity Initiatives and DMNW

Investment

Last year we distributed £1,183,767 to 227 VCFSE groups across Oldham, Rochdale and Tameside.

We continued to develop and deliver training on bid writing and organisational governance, alongside supporting organisations through all stages of funding application processes. We distributed monthly funding bulletins to all our members to share local and national pots.

The Rochdale Connecting You Seed Fund was transferred to Action Together, and our Rochdale team developed a new process for the fund. Applications for funding are put forward to a volunteer panel co-ordinated by Action Together, which helps involve people and communities in priority setting for local funding. The launch of the fund also saw an increase in groups registering for Action Together membership in order to apply.

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Trustees' Annual Report *(continued)*
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Activities and impact *(continued)*

Our community accounting service was under review for some time, and after much thought and discussion with the Board we took the decision to cease offering the service. The staff member in charge of the service has continued the service in their own capacity. We were keen to ensure there was support for groups following the end of the service, and Community Accounting Lancashire CIC provides this support.

In October we combined our AGM with a Funding Fair, inviting members to attend and speak to local, regional and national funds we had invited. The event also featured workshops and presentations from funders including Reaching Communities, Children in Need, National Lottery Heritage Fund, Manchester Guardian Charitable Trust, and Tameside Community Wellbeing Investments.

FY 20/21 COVID UPDATE - soon after the UK COVID-19 lockdown we surveyed members to assess their needs and priorities, and how Action Together can support groups through the crisis. The most common subject was funding and a request for more funding information. In response to this we have introduced a weekly Funding bulletin sent to all our members. The bulletin has led to an increase in visits to the Funding section of our website, and an increase in engagement with funding streams. Before any national funds were available, we had developed and launched the COVID Community Response Fund. The fund is available for Oldham, Rochdale, and Tameside & Glossop groups from the voluntary, community, faith and social enterprise (VCFSE) sector working on a COVID-19 Community Response. Groups could apply for grants up to £200, or up to £1,000. By the end of Q1, 168 groups had received funding to a total amount of £127,859. We also introduced fundraising appeals via JustGiving for each of the three localities at <https://www.actiontogether.org.uk/donate>.

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Trustees' Annual Report *(continued)*
Year ended 31 March 2020

Activities and impact *(continued)*

Financial review

Funds at 31 March 2020 amounted to £2,888,274 of which £1,922,381 were restricted. Expenditure in the year met the objectives that were required by the principle funding sources, as described in their funding agreements.

Restricted funds held at the end of the year have been carried forward for the future support of specific projects. Action Together recognises that it is responsible and accountable for public funds. It further recognises that it needs clarity and transparency in demonstrating how these funds are managed and, in particular, the level of funds that it judges appropriate to hold in reserve.

The Trustees have established a reserves policy which requires:

- Reserves are maintained at a level which ensures that Action Together has the ability to meet its ongoing commitments with sufficient reserves to cover a minimum of six month's running costs, redundancy costs and core committed costs
- A proportion of reserves are maintained in a readily realisable form
- The calculation of the reserves is an integral part of the organisation's planning, budget and forecast cycle and will take into account:
 1. Risks associated with each stream of income and expenditure being different from that budgeted
 2. Planned activity level
 3. Organisation's commitments

The reserves fund is managed and monitored at each Finance Sub-Group meeting and reported back to the full Board of Trustees within the financial reporting procedures.

The calculated reserves fund will be reviewed quarterly to ensure it takes account of changing circumstances.

The reserves position as of 31st March 2020 is as follows:

- Total requirement of six months running costs, redundancy and committed core costs: **£478,158**
- Total unrestricted reserves, cash and investments (net of fixed assets): **£797,549**

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Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Future plans

We are proud to have been part of the local emergency response to COVID-19 and will continue to provide support as an active system partner in the ongoing work to contain and live with COVID.

We have called to others to take this opportunity to re-set and re-assess what we do because of COVID, and so we must demonstrate our values and do the same at Action Together.

Building on the assumptions that a vaccine to COVID-19 is at least 12 - 18 months away, we believe we must plan for a slow release to the lockdown measures. We must and will put the wellbeing of our staff and volunteers first, and ensure we remain cautious and do not put people in unnecessary risk.

We have identified several positive aspects to the way we are working now that we aim to capture and build on: - Vast majority of staff are trained using video conferencing, which enhances our digital offer

- Digital meetings can save time and allow greater access to a wider range of people
- We have established some better ways to connect more regularly between teams - learning that more often and shorter meetings are effective
- Local and national connections are easier to establish and reach out to, such as meeting with the National Lottery CEO or NHS England
- Working from home can increase productivity for many of our staff

There is much we don't know about the next few months and years, but there are also some assumptions that we can start to prepare for. We have an important role to continue to shape the system response and we are well placed to do this, as recent months have shown.

Some of the changes we anticipate are:

- There will be a further recession, with increasing levels of poverty and inequality. Inequality and injustice will not be eradicated unless we design it out and keep working on solutions and taking action for those experiencing hardship now. We must help to develop a new economic model that can help to address inequality and poverty
 - Community takes many forms and is not one thing, but the hyper-local and our immediate connections (or lack of them) has a demonstrable effect on our wellbeing and happiness. These connections are not equally felt and there are many experiencing extreme loneliness and isolation at this time that we must strive to combat. We must apportion our resources and help where it is most needed. We must also continue to strengthen our offer around informal and micro volunteering
 - Neighbourhood or place-based teams are here to stay, and we need to be part of and take an active role in shaping them. We must ensure the VCFSE are also linked directly into these teams. In some localities we will need to amend our structure to ensure we play an effective role as part of the place-based teams
 - More public services are likely to be offered digitally by default, for example GP's appointments or homelessness assessments. Capacity building support for the VCSFE sector is needed, but the inequality gap and the cost of being digitally excluded must also be addressed in the wider population within each locality
 - The climate emergency has not gone away, and we must be proactive not to undo the lessons we've learnt, and to implement new ways to support a green economy and green living. We must start by demonstrating these values at Action Together, and ensuring they are factored into our everyday
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Trustees' Annual Report *(continued)*
Year ended 31 March 2020

decision making on design and delivery of our services, and in procurement and training for staff and volunteers

- GM and its influence will change as flex. 10GM is still an important joint venture for us to continue strengthening and working with, to maximise the benefit to local people and the VCFSE.

Reference and administrative details

Registered charity name Action Together CIO

Charity registration number 1165512

Principal office 95-97 Penny Meadow
Ashton-Under-Lyne
OL6 6EP

The trustees

R. Farnworth
A. Ball
A. Parkes
J. Yates
C. Guereca
J. Mellor
K. Lowes
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M1 2HY

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 9 October 2020 and signed on behalf of the board of trustees by:



A. Parkes
Trustee

Action Together CIO

Independent Auditor's Report to the Members of Action Together CIO

Year ended 31 March 2020

Opinion

We have audited the financial statements of Action Together CIO (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Action Together CIO

Independent Auditor's Report to the Members of Action Together CIO *(continued)*

Year ended 31 March 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Action Together CIO

Independent Auditor's Report to the Members of Action Together CIO *(continued)*

Year ended 31 March 2020

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Action Together CIO

Independent Auditor's Report to the Members of Action Together CIO *(continued)*

Year ended 31 March 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Bailey (Senior Statutory Auditor)

For and on behalf of
John Alderdice & Sons T/a The Bailey Group
Chartered Accountants & statutory auditor
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

9 October 2020

Action Together CIO
Statement of Financial Activities
Year ended 31 March 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income					
Funded charitable activities	4	–	3,582,796	3,582,796	3,132,138
Activities for generating funds	5	38,477	–	38,477	127,691
Investment income	6	12,673	–	12,673	8,863
Total income		<u>51,150</u>	<u>3,582,796</u>	<u>3,633,946</u>	<u>3,268,692</u>
Expenditure					
Management and administration	7	611,688	–	611,688	640,652
Expenditure on charitable activities	8,9	–	2,931,400	2,931,400	3,242,101
Central administration and management costs	10	(577,566)	–	(577,566)	(520,646)
Total expenditure		<u>34,122</u>	<u>2,931,400</u>	<u>2,965,522</u>	<u>3,362,107</u>
Net gains/losses on fixed assets	11	(23,120)	(63,176)	(86,296)	18,802
Net income/(expenditure)		<u>(6,092)</u>	<u>588,220</u>	<u>582,128</u>	<u>(74,613)</u>
Transfers between funds		31,164	(31,164)	–	–
Net movement in funds		<u>25,072</u>	<u>557,056</u>	<u>582,128</u>	<u>(74,613)</u>
Reconciliation of funds					
Total funds brought forward		940,821	1,365,325	2,306,146	2,380,759
Total funds carried forward		<u>965,893</u>	<u>1,922,381</u>	<u>2,888,274</u>	<u>2,306,146</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 23 to 32 form part of these financial statements.

Action Together CIO
Statement of Financial Position
31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	168,344	161,375
Investments	17	1,126,487	1,345,260
		<u>1,294,831</u>	<u>1,506,635</u>
Current assets			
Debtors	18	95,990	531,200
Cash at bank and in hand		1,687,159	1,372,150
		<u>1,783,149</u>	<u>1,903,350</u>
Creditors: amounts falling due within one year	19	189,706	1,103,839
Net current assets		<u>1,593,443</u>	<u>799,511</u>
Total assets less current liabilities		<u>2,888,274</u>	<u>2,306,146</u>
Net assets		<u>2,888,274</u>	<u>2,306,146</u>
Funds of the charity			
Restricted funds		1,922,381	1,365,325
Unrestricted funds		965,893	940,821
Total charity funds	21	<u>2,888,274</u>	<u>2,306,146</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 October 2020, and are signed on behalf of the board by:



A. Parkes
Trustee

The notes on pages 23 to 32 form part of these financial statements.

Action Together CIO
Statement of Cash Flows
Year ended 31 March 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income/(expenditure)	582,128	(74,613)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,992	4,463
Net gains/losses on fixed assets	86,296	(41,024)
Other interest receivable and similar income	(12,673)	(8,863)
Accrued expenses/(income)	7,670	(16,598)
<i>Changes in:</i>		
Trade and other debtors	435,210	(291,512)
Trade and other creditors	(921,803)	515,658
Cash generated from operations	184,820	87,511
Interest received	12,673	8,863
Net cash from operating activities	<u>197,493</u>	<u>96,374</u>
Cash flows from investing activities		
Purchase of tangible assets	(14,961)	(6,462)
Purchases of other investments	(5,050)	(62,254)
Proceeds from sale of other investments	137,527	93,894
Net cash from investing activities	<u>117,516</u>	<u>25,178</u>
Net increase in cash and cash equivalents	315,009	121,552
Cash and cash equivalents at beginning of year	1,372,150	1,250,598
Cash and cash equivalents at end of year	<u>1,687,159</u>	<u>1,372,150</u>

The notes on pages 23 to 32 form part of these financial statements.

Action Together CIO
Notes to the Financial Statements
Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 95-97 Penny Meadow, Ashton-Under-Lyne, OL6 6EP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through income or expenditure.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it will be regarded as restricted.
- receipts received during the year which are not to be expended until after the balance sheet date are not recognised as income for the year and are included in income deferred (note 19).

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Equipment	- 25% straight line

The fair value of freehold property will be reviewed on an annual basis.

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Funded charitable activities

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Development	246,879	246,879	183,151	183,151
Volunteering	341,412	341,412	389,500	389,500
Partnerships	303,940	303,940	263,631	263,631
Healthwatch	311,930	311,930	307,810	307,810
Investments	1,171,875	1,171,875	1,261,595	1,261,595
Social Prescribing/Community wellbeing	920,715	920,715	600,706	600,706
Greater Manchester Projects	128,976	128,976	125,745	125,745
Covid response	80,000	80,000	—	—
Big Local	77,069	77,069	—	—
	<u>3,582,796</u>	<u>3,582,796</u>	<u>3,132,138</u>	<u>3,132,138</u>

5. Activities for generating funds

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Accounts and payroll services	38,477	38,477	55,244	55,244
Unrestricted projects	—	—	72,447	72,447
	<u>38,477</u>	<u>38,477</u>	<u>127,691</u>	<u>127,691</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest	5,284	5,284	2,041	2,041
Dividends	7,389	7,389	6,822	6,822
	<u>12,673</u>	<u>12,673</u>	<u>8,863</u>	<u>8,863</u>

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

6. Investment income *(continued)*

In addition income on investments held within the Action Oldham Fund and the Tameside 4 Good Fund have been included in the income of those funds:-

	2020 £	2019 £
Bank interest and dividends	<u>25,653</u>	<u>30,894</u>

7. Management and administration

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Management and administration costs	<u>611,688</u>	<u>611,688</u>	<u>640,652</u>	<u>640,652</u>
		2020 £		2019 £
Staff costs		419,767		472,975
Premises and office costs		165,993		143,550
Income generation costs		5,445		11,521
Irrecoverable Vat		11,543		7,401
Investment income management fees		948		742
Depreciation		<u>7,992</u>		<u>4,463</u>
		<u>611,688</u>		<u>640,652</u>

Support costs include audit fees £6,720 (2019 : £6,400).

8. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Development	205,977	205,977	151,957	151,957
Volunteering	227,948	227,948	279,173	279,173
Partnerships	219,341	219,341	156,140	156,140
Healthwatch	261,644	261,644	225,678	225,678
Investments	761,207	761,207	1,299,630	1,299,630
Social Prescribing/Community				
Wellbeing	640,152	640,152	516,777	516,777
Greater Manchester Projects	11,628	11,628	92,100	92,100
Big Local	25,206	25,206	—	—
Covid Response	731	731	—	—
Support costs	<u>577,566</u>	<u>577,566</u>	<u>520,646</u>	<u>520,646</u>
	<u>2,931,400</u>	<u>2,931,400</u>	<u>3,242,101</u>	<u>3,242,101</u>

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Development	205,977	45,190	251,167	209,376
Volunteering	227,948	123,377	351,325	427,716
Partnerships	219,341	107,302	326,643	211,221
Healthwatch	261,644	55,288	316,932	312,081
Investments	761,207	108,357	869,564	1,351,425
Social Prescribing/Community Wellbeing	640,152	91,824	731,976	604,538
Greater Manchester Projects	11,628	41,704	53,332	125,744
Big Local	25,206	4,400	29,606	–
Covid Response	731	124	855	–
	<u>2,353,834</u>	<u>577,566</u>	<u>2,931,400</u>	<u>3,242,101</u>

10. Central administration and management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs recovered from administration and management of restricted funds	<u>(577,566)</u>	<u>(577,566)</u>	<u>(520,646)</u>	<u>(520,646)</u>

11. Net gains/losses on fixed assets

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	<u>(23,120)</u>	<u>(63,176)</u>	<u>(86,296)</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	<u>1,706</u>	<u>17,097</u>	<u>18,802</u>

The unrestricted loss on listed investments for the year relates to fair value losses on investments. The fair value loss on investments held within restricted funds was £66,393 and the gain on disposals of investments was £3,217.

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>7,992</u>	<u>4,463</u>

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	1,625,361	1,353,662
Social security costs	144,604	123,807
Employer contributions to pension plans	89,129	77,360
Other employee costs	14,098	14,000
	<u>1,873,192</u>	<u>1,568,829</u>

The average head count of employees during the year was 65 (2019: 56). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Direct charitable activities	54	46
Office and administration	11	10
	<u>65</u>	<u>56</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2020	2019
	No.	No.
£60,000 to £69,999	1	—

14. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year.

15. Volunteers

Action Together offer support, information and guidance to Oldham, Rochdale and Tameside residents on a wide range of volunteering opportunities.

We are an accredited Volunteer Centre and support local organisations in recruiting volunteers and developing their volunteer services.

64 local people volunteer regularly with Action Together, contributing roles including:

- Supporting general service delivery
- Volunteer driving for our Miles of Smiles service
- Supporting Healthwatch as Champions collecting patient stories and supporting other roles
- Our dedicated Board of Trustees, who oversee the direction of the charity.

More recently, Action Together volunteers have contributed to our COVID-19 response, including neighbourhood volunteering, PPE delivery, and delivering Creative Care Kits to members of the community. At the end of March 701 people had registered as volunteers to support the community during the pandemic.

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2019	150,000	92,093	24,299	54,810	321,202
Additions	—	11,575	—	3,386	14,961
Disposals	—	(32,525)	—	(29,570)	(62,095)
At 31 March 2020	<u>150,000</u>	<u>71,143</u>	<u>24,299</u>	<u>28,626</u>	<u>274,068</u>
Depreciation					
At 1 April 2019	—	85,065	24,299	50,463	159,827
Charge for the year	—	5,252	—	2,740	7,992
Disposals	—	(32,525)	—	(29,570)	(62,095)
At 31 March 2020	<u>—</u>	<u>57,792</u>	<u>24,299</u>	<u>23,633</u>	<u>105,724</u>
Carrying amount					
At 31 March 2020	<u>150,000</u>	<u>13,351</u>	<u>—</u>	<u>4,993</u>	<u>168,344</u>
At 31 March 2019	<u>150,000</u>	<u>7,028</u>	<u>—</u>	<u>4,347</u>	<u>161,375</u>

The property was valued at March 31, 2017 by Waltons Property Services Limited at £150,000 at open market value. The Trustees have reviewed this valuation and believe this continues to represent the fair value of the property at March 31, 2020.

17. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2019	1,320,260	25,000	1,345,260
Additions	5,050	—	5,050
Disposals	(137,527)	—	(137,527)
Fair value movements	(89,513)	—	(89,513)
Gain on disposal of investments	3,217	—	3,217
At 31 March 2020	<u>1,101,487</u>	<u>25,000</u>	<u>1,126,487</u>
Impairment			
At 1 April 2019 and 31 March 2020		—	—
Carrying amount			
At 31 March 2020	<u>1,101,487</u>	<u>25,000</u>	<u>1,126,487</u>
At 31 March 2019	<u>1,320,260</u>	<u>25,000</u>	<u>1,345,260</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are held in the United Kingdom and are incorporated at fair value at March 31, 2020.

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

18. Debtors

	2020	2019
	£	£
Accounts receivable	68,983	508,213
Prepayments	17,099	14,661
Other debtors	9,908	8,326
	<u>95,990</u>	<u>531,200</u>

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts payable	86,245	29,577
Accruals	43,227	35,557
Social security and other taxes	50	45,753
Income deferred	60,184	989,900
Other creditors	–	3,052
	<u>189,706</u>	<u>1,103,839</u>

Income deferred is explained in the Accounting Policies under Incoming resources.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £89,129 (2019: £77,360).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
General funds	<u>940,821</u>	<u>51,150</u>	<u>(34,122)</u>	<u>31,164</u>	<u>(23,120)</u>	<u>965,893</u>

	At 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2019 £
General funds	<u>922,566</u>	<u>136,554</u>	<u>(120,005)</u>	<u>–</u>	<u>1,706</u>	<u>940,821</u>

Action Together CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
Direct charitable activities	<u>1,365,325</u>	<u>3,582,796</u>	<u>(2,931,400)</u>	<u>(31,164)</u>	<u>(63,176)</u>	<u>1,922,381</u>

	At 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2019 £
Direct charitable activities	<u>1,458,193</u>	<u>3,132,138</u>	<u>(3,242,103)</u>	<u>—</u>	<u>17,097</u>	<u>1,365,325</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	168,344	—	168,344
Investments	304,682	821,805	1,126,487
Current assets	622,389	1,160,760	1,783,149
Creditors less than 1 year	<u>(129,522)</u>	<u>(60,184)</u>	<u>(189,706)</u>
Net assets	<u>965,893</u>	<u>1,922,381</u>	<u>2,888,274</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	161,375	—	161,375
Investments	327,802	1,017,458	1,345,260
Current assets	565,582	1,337,768	1,903,350
Creditors less than 1 year	<u>(113,938)</u>	<u>(989,901)</u>	<u>(1,103,839)</u>
Net assets	<u>940,821</u>	<u>1,365,325</u>	<u>2,306,146</u>

23. Going concern

Since the year end the organisation has respond to the Covid 19 pandemic and using the support available has further developed and enhanced its procedures as outlined in the Trustees report. The trustees are confident that the charity reserves ensure that the organisation continues to be a going concern.

24. Analysis of changes in net debt

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	<u>1,372,150</u>	<u>315,009</u>	<u>1,687,159</u>