

**Action Together CIO**  
**Financial Statements**  
**31 March 2019**

**MORRIS GREGORY**

Chartered Accountants & statutory auditor  
County End Business Centre  
Jackson Street  
Springhead  
Oldham  
Lancashire  
OL4 4TZ

**Action Together CIO**  
**Financial Statements**  
**Year ended 31 March 2019**

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# Action Together CIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2019

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The trustees present their report and the financial statements of the charity for the year ended 31 March 2019.

## About us: Our vision, purpose, & values

### Our vision

'Everyone in Oldham and Tameside is happy, healthy, and connected as part of a supportive, diverse community.'

### 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 the Borough of Rochdale although there was no activity to report in this period of financial statements to 31<sup>st</sup> March 2019 for that locality.

#### **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.

### 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.

# Action Together CIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2019

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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 contract and employment is with Action Together.

Action Together honorary officers are:

**Chair** - Revd Roger Farnworth

**Deputy Chair** - Adrian Ball

**Treasurer** - Anne Parkes

During the year the following trustees have retired:

Martin Collet - 26/02/2019

Mustak Mustafa - 21/03/2019

Simon Walker - 04/04/2019

Vicki Strang - 16/07/2019

A full list of the trustees can be found at [www.actiontogether.org.uk/our-trustees](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 delegated through a scheme of delegation to the Chief Executive, Liz Windsor-Welsh.

Last year we had a team which averaged a headcount of 56 people, and 130 volunteers that support our work.

In January 2019 Action Together restructured the organisation to

- Create a dedicated team for each locality. Each team delivers in one locality only, Oldham or Tameside respectively and is led by a Strategic Lead, supported by our central and leadership team.
- Recruited a new team to work across the borough of Rochdale from 1 May 2019 again led by a Strategic Lead, supported by our central and leadership team.

We reorganised in this to ensure we continue to stay locally focussed and prioritise our local connections and relationships.

Extending our work to Rochdale is something our trustees have fully explored. We recognised the similarities of the borough and committed to strengthen the connections between the voluntary, community, faith sector and other public and private bodies that work in the borough.



# Action Together CIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2019

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We believe that three localities are the optimal size for Action Together and are not seeking to work in other boroughs.

Next year we will open our new Rochdale Office, we 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 remain committed to working with our colleagues as part of 10GM<sup>1</sup> and with a range of partners across Greater Manchester in order to achieve our charitable objects.

### Our Systems

Our operating systems and processes continue to evolve to ensure that we are both compliant with legislation and offering an easily accessible service to all members of the community. This year we have; further developed our website – creating an online community activity directory; we have introduced new cyber security measures and ensured we are compliant with latest data protection and employment legislation.

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

### 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.

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<sup>1</sup> 10GM is a joint venture to support the voluntary, community and social enterprise (VCSE) sector in the 10 boroughs of Greater Manchester. The 10GM partners are Action Together, Bolton CVS, Salford CVS and Macc with associates in other boroughs. We are local infrastructure organisations operating strategically and collaboratively across the geographic footprint of Greater Manchester.

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**Action Together CIO**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2019**

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## **Activities and impact**

At Action Together we deliver work in Oldham, Rochdale and Tameside, and contribute to work across Greater Manchester.

Our strategic aims and outcomes are:

We provide;

- Practical support to create socially active communities and neighbourhoods
- Specialist resources to strengthen the voluntary and community sector
- Act as a trusted broker; strengthening partnerships, connecting parts of the system and helping to influence change
- Deliver projects and services e.g. Healthwatch Oldham, Healthwatch Tameside, Asset Based Community Development projects, Miles of Smiles.
- Give grants to create social change through the Action Oldham Fund and Tameside for Good.

Action Together delivers its activities through service areas categorised as Development, Active Communities, Partnerships, Healthwatch, Grant Giving, Community Wellbeing and Finance Support Services. The following highlights some of our activities and impact across the year.

	<b>Strategic Aims</b>	<b>Outcome</b>
Aim 1	To dramatically increase social action and sustain the vital work of local VCFSE organisations	1a) The wellbeing of local people is strengthened through better connected communities. 1b) The VCFSE sector is thriving and has improved sustainability.
Aim 2	To radically amplify the voices of local people and create new ways to share decision making and design policy	2) Local decisions, policy and practice are influenced by local insight/voices resulting in more positive social change, social justice, and equity.
Aim 3	To be audacious and ensure the VCFSE sector is recognised by public agencies as integral to achieving local ambitions.	3) The VCFSE sector are integral to achieving local ambitions
Aim 4	To invest to achieve our charitable purpose and be financially sustainable	4) Action Together has greater independence financially that ensures timely delivery, and flexibility of approach.



# Action Together CIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2019

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### Development Services

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.

Across the year we provided 1:1 capacity building support to 414 VCFSE groups and 280 people have taken part in training opportunities. This year we have run training on topics such as; management skills, health and safety, fundraising, financial management, volunteer management, communication and interpersonal skills, and organisational development. We respond to the development needs of our members and tailor training plans to their needs.

We continue to be the Local Trusted Organisation (LTO) for Big Local Oldham, now in its fifth year, and deliver the strategic leadership activities of the programme.

We built on our Community Horizons project, giving intensive support to help community groups take on publicly owned buildings. This included helping Networking in East Oldham Neighbourhood (NEON) transfer ownership of the old District Town Hall from Oldham Council through a Community Asset Transfer. NEON is now developing and running the centre as a Community Hub at the heart of the local community.

### Active Communities Services

We assist local people to give their time to help others by building their confidence and skills, linking them with volunteering opportunities, including taking part in 'asset-based community development' projects, and linking to our local giving schemes. We also help organisations to develop their volunteering practices to attract and keep volunteers.

We have helped 864 people to volunteer as a direct result of our brokerage service, created 230 new volunteering roles, and connected 58 volunteer involving organisations through our volunteer coordinator forums.

We work with our local Age UK's in Oldham and Tameside to deliver the lottery funded programme, Ambition For Ageing, which aims to reduce social isolation in the over 50's population in particular wards, through targeted asset-based community development (ABCD) approaches. We had 115 new participants in the programme in 2018/19 and provided funding to 77 groups.

Miles of Smiles is a community transport scheme operating for use by residents of Tameside, where volunteer drivers use their own cars and the Miles of Smiles wheelchair accessible vehicle to transport people to and from health and wellbeing appointments. In total our 22 volunteer drivers covered 54,000 miles, transporting 512 passengers on over 6,400 journeys.

### Partnership Services

We help people make connections and have a voice, linking people and groups with partners and support. We bring people together to influence the decisions made locally and ensure local voices are heard.

Tameside Voluntary Sector Influencing Group (VSIG) has developed and launched a PACT with the public sector that outline ways that the VCFSE sector and the public sector can work together to maximise benefit. In Tameside this has led to a renewed focus on strategic investment in the VCFSE, PACT Principle 3 – Investment that matches the vision. Oldham Voluntary Sector Leadership Group has continued to work together to strengthen the strategic representation of the sector with a particular focus in this year around Oldham Cares, the Health and Social Care transformation work

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# Action Together CIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2019

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We have supported the engagement of local Oldham and Tameside residents to influence the Greater Manchester Tobacco Control Strategy, Making Smoking History. Action Together promoted this consultation through Action Together platforms and local networks, reaching up to 2000 contacts. We also worked alongside VCFSE groups to engage a mixture of smokers, non-smokers and ex-smokers in completing online questionnaires and to take part in a group discussion.

Action Together are an identified pathway for the newly formed Tameside Early Help Allocation Panels. We provide a direct connection for families referred into the EHAP's to the VCFSE sector community offer in Tameside, who deliver early intervention and prevention approaches to support children, young people and their families to overcome identified needs and to support them to develop resilience to prevent escalation of issues.

We continued to build on our monthly Community Explorers events networks across Oldham and Tameside to help groups, organisations and services network to collaborate in their communities. Our members told us they wanted more opportunities to network locally, so we developed Community Explorers as a way to bring groups together to discuss what matters to them and explore ways they can support or strengthen each other. We regularly have 10-15 organisations attend the events in each neighbourhood, and will look to develop Community Explorers further by exploring ways to connect the groups with individuals who want to make a difference in their area.

We facilitate Oldham Poverty Action Group made up of statutory, public and VCFSE sector organisations who come together to champion social justice and to co-ordinate poverty alleviate projects and services. In this year the PAG have identified 3 priorities and have developed work groups around the themes of; Food Poverty and Emergency Food distribution, homelessness and rough sleepers, and a start-up group for a Poverty Truth Commission.

### Healthwatch Oldham and Healthwatch Tameside

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 we supported, signposted or provided information in 1,178 cases and supported guidance through the NHS complaints service to 141 new patients (and or their families).

### Grant Giving

At Action Together we know that grant funding is essential to local community action. We continue to work with our partners and local businesses to identify, promote and distribute grants. We also raise funds ourselves to support the Action Oldham Fund and the Tameside 4 Good Fund.

In 2018/19, we distributed £666,318.66 to 165 voluntary, community, faith, and social enterprise (VCFSE) groups across Oldham and Tameside.



# Action Together CIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2019

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We would like to take this opportunity to thank our partners for their financial contributions to enable this to happen; Oldham Council, Oldham Cares, Tameside Council, Greater Manchester Police, NHS Tameside & Glossop Integrated Foundation Trust (ICFT), Positive Steps Oldham, Oldham, Tameside and Glossop Mind (TOG Mind), The Stollar Charitable Trust, The Holroyd Foundation, and Chadderton & Failsworth Rotary Club and all the local residents, businesses and VCFSE groups who have given to Action Oldham Fund and Tameside 4 Good. We would also like to thank Miocare, Remedian IT, Forty3media, Regenda Homes, MPeople Accountancy and Finance, Linda Lewis Kitchens, Pearson Solicitors and Financial Advisors, Droylsden Glass, Printerbase UK and Office Depot.

An example of a grant scheme we have been involved in is the Oldham Fast Action Grant. In this year more than 70 community organisations in Oldham were awarded Fast Grants to improve the areas where they live.

Action Oldham Fund and Tameside 4 Good aim to support people and businesses give to local good causes that improve lives in Oldham and Tameside. We run a series of fundraising initiatives, the money raised from which supports our local grant schemes, links businesses to local good causes in terms of sharing their skills and resources and provide opportunities for local people to get involved in fundraising.

### Community Wellbeing

This year we have continued to work with local partners to develop and deliver new programmes that benefit local people and the VCFSE sector in Oldham and Tameside.

Our Tameside Community Wellbeing programme brings together three elements: Asset Based Community Development, Social Prescribing, and over £1m investment to the VCFSE (over a three-year period). Social Prescribing started taking referrals in February 2018 and received 916 referrals by March 2019. The team connects people referred by health and care professionals to non-medical support by linking them up with activities, opportunities or services in their local community. WE also employ a Community Development team that is working with local people and VCFSE groups to support people and their communities to get involved in things that improve their health and wellbeing. The team worked with 235 groups during the year, helping them to develop their group, link better with other groups and develop their activities. Our Community Wellbeing Investment underpins this work. This year we have funded 33 projects and have invested in Community Buddy Service that will provide essential support to lonely and isolated people.

In Oldham we have continued to work with Oldham Cares on their Thriving Communities programmes. The goal of Oldham Cares is "to see the greatest and fastest possible improvement in the health and wellbeing of the borough's residents by 2020", joining the gaps between health and social care systems, and through Thriving Communities we look to identify solutions within communities around Oldham to meet 'non-medical' social needs. We do this by building, maintaining and growing community capacity across the area to create a strong, thriving community. In this year we have successfully developed and delivered the Oldham Social Prescribing model in a pilot and have developed a consortium of VCFSE partners lead by us. We developed a consortium bid through an innovation partnership to extend this work across Oldham for the next 3 years.

### Finance Support Services

We have provided community accountancy for 74 clients, and payroll services for 76 clients in the voluntary, community, faith or social enterprise sector.

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**Action Together CIO**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2019**

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## **Financial review**

Funds at 31 March 2019 amounted to £2,306,146 of which £1,365,325 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:
  - a) Risks associated with each stream of income and expenditure being different from that budgeted
  - b) Planned activity level
  - c) Organisation's commitments

The reserves fund will be 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 at 31st March 2019 is as follows:

Total requirement of six months running costs, redundancy and committed core costs: £568,694

Total unrestricted reserves, cash and investments (net of fixed assets): £779,446

**Action Together CIO**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2019**

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## **Our priorities for next year**

Action Together's Board is currently finalising the strategic objectives for 2019-23. This will include the following areas of focus;

1. Influence and lead change within each locality that will benefit local people; promotes social justice and maximises social benefit
2. Ensure strategic developments at Greater Manchester creates benefits for local people and our members in Oldham, Rochdale and Tameside
3. Ensure our work in Rochdale has parity with that in Oldham and Tameside and we are recognised and active as a strategic partner
4. Grow our membership and collaborate even more in the development of our work
5. Research and develop new digital innovation in our services and operations
6. Be an even better employer and invest more in our workforce

**Action Together CIO**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2019**

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**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**

A. Ball  
M. Collett  
R. Farnworth  
C. Guereca  
J. Mellor  
M. Mustafa  
A. Parkes  
V. Strang  
S. Walker  
J. Yates  
K. Lowes

Unity Trust Bank 9 Brindley Place B1 2HB

**Auditor**

Morris Gregory  
Chartered Accountants & statutory auditor  
County End Business Centre  
Jackson Street  
Springhead  
Oldham  
Lancashire  
OL4 4TZ

**Bankers**

Unity Trust Bank plc  
9 Brindley Place  
Birmingham  
B1 2HP

CCLA Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET



# Action Together CIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2019

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Blackrock Investment Management (UK) Ltd  
12 Throgmorton Avenue  
London  
EC2N 2DL

Castlefield  
9th Floor  
111 Piccadilly  
Manchester  
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).

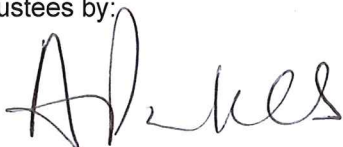
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 1 August 2019 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 2019

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### Opinion

We have audited the financial statements of Action Together CIO (the 'charity') for the year ended 31 March 2019 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 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 2019

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### 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.

### 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.

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## Action Together CIO

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

Year ended 31 March 2019

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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.

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.



Mr A. Brooks (Senior Statutory Auditor)

For and on behalf of  
Morris Gregory  
Chartered Accountants & statutory auditor  
County End Business Centre  
Jackson Street  
Springhead  
Oldham  
Lancashire  
OL4 4TZ

1 August 2019



**Action Together CIO**  
**Statement of Financial Activities**  
**Year ended 31 March 2019**

			2019		2018
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income</b>					
Funded charitable activities	4	–	3,132,138	3,132,138	2,148,520
Activities for generating funds	5	127,691	–	127,691	167,669
Investment income	6	8,863	–	8,863	5,832
<b>Total income</b>		<u>136,554</u>	<u>3,132,138</u>	<u>3,268,692</u>	<u>2,322,021</u>
<b>Expenditure</b>					
Management and administration	7	640,651	–	640,652	607,674
Expenditure on charitable activities	8,9	–	3,242,103	3,242,101	2,429,348
Central administration and management costs	10	(520,646)	–	(520,646)	(410,838)
<b>Total expenditure</b>		<u>120,005</u>	<u>3,242,103</u>	<u>3,362,107</u>	<u>2,626,184</u>
Net gains/losses on fixed assets	11	1,706	17,097	18,802	(6,182)
<b>Net expenditure and net movement in funds</b>		<u>18,255</u>	<u>(92,868)</u>	<u>(74,613)</u>	<u>(310,345)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		922,566	1,458,193	2,380,759	2,691,104
<b>Total funds carried forward</b>		<u>940,821</u>	<u>1,365,325</u>	<u>2,306,146</u>	<u>2,380,759</u>

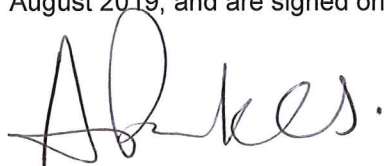
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

**Action Together CIO**  
**Statement of Financial Position**  
**31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	17	161,375	159,376
Investments	18	1,345,260	1,335,876
		<u>1,506,635</u>	<u>1,495,252</u>
<b>Current assets</b>			
Debtors	19	531,200	239,688
Cash at bank and in hand		1,372,150	1,250,598
		<u>1,903,350</u>	<u>1,490,286</u>
<b>Creditors: amounts falling due within one year</b>	20	1,103,839	604,779
<b>Net current assets</b>		<u>799,511</u>	<u>885,507</u>
<b>Total assets less current liabilities</b>		<u>2,306,146</u>	<u>2,380,759</u>
<b>Net assets</b>		<u>2,306,146</u>	<u>2,380,759</u>
<b>Funds of the charity</b>			
Restricted funds		1,365,325	1,458,193
Unrestricted funds		940,821	922,566
<b>Total charity funds</b>	22	<u>2,306,146</u>	<u>2,380,759</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 August 2019, and are signed on behalf of the board by:



A. Parkes  
Trustee

The notes on pages 18 to 29 form part of these financial statements.

**Action Together CIO**  
**Statement of Cash Flows**  
**Year ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net expenditure	(74,613)	(310,345)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,463	3,125
Net gains/losses on fixed assets	(41,024)	(17,257)
Other interest receivable and similar income	(8,863)	(5,832)
Accrued (income)/expenses	(16,598)	27,492
<i>Changes in:</i>		
Trade and other debtors	(291,512)	(69,582)
Trade and other creditors	515,658	519,381
Cash generated from operations	87,511	146,982
Interest received	8,863	5,832
Net cash from operating activities	<u>96,374</u>	<u>152,814</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(6,462)	(8,052)
Purchases of other investments	(62,254)	(725,901)
Proceeds from sale of other investments	93,894	829,762
Net cash from investing activities	<u>25,178</u>	<u>95,809</u>
<b>Net increase in cash and cash equivalents</b>	121,552	248,623
<b>Cash and cash equivalents at beginning of year</b>	<u>1,250,598</u>	<u>1,001,975</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>1,372,150</u></u>	<u><u>1,250,598</u></u>

The notes on pages 18 to 29 form part of these financial statements.

**Action Together CIO**  
**Notes to the Financial Statements**  
**Year ended 31 March 2019**

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**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 2019

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### 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 funded charitable activity accruals and income deferred (note 20).

#### 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.

- where income on charitable funds has been recognised and the related expenditure is known and committed, the expenditure is recognised as a funded charitable activity accrual (note 21) and included in expenditure on 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.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### 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.

#### 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.

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### 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.

Debt instruments are subsequently measured at amortised cost.

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. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

#### 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.



# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 4. Funded charitable activities

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
<b>Grants</b>				
Developing Voluntary, Community, Faith Groups and Social Enterprises	183,151	183,151	223,580	223,580
Helping people to be more active in communities	389,500	389,500	311,248	311,248
Strengthening partnerships and promoting social justice	263,631	263,631	292,228	292,228
Healthwatch	307,810	307,810	303,200	303,200
Grant giving	1,261,595	1,261,595	655,928	655,928
Community wellbeing	600,706	600,706	362,336	362,336
Greater Manchester Projects	125,745	125,745	—	—
	<u>3,132,138</u>	<u>3,132,138</u>	<u>2,148,520</u>	<u>2,148,520</u>

### 5. Activities for generating funds

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Accounts and payroll services	55,244	55,244	61,559	61,559
Unrestricted projects	72,447	72,447	106,110	106,110
	<u>127,691</u>	<u>127,691</u>	<u>167,669</u>	<u>167,669</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest	2,041	2,041	814	814
Dividends	6,822	6,822	5,018	5,018
	<u>8,863</u>	<u>8,863</u>	<u>5,832</u>	<u>5,832</u>

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:-

	2019 £	2018 £
Bank interest	8,716	13,630
Dividends	22,178	17,758
	<u>30,894</u>	<u>31,388</u>

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 7. Management and administration

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Wages and salaries	458,975	458,975	397,376	397,376
Redundancy	14,000	14,000	—	—
Premises and office costs	143,550	143,551	149,354	149,355
Depreciation	4,463	4,463	3,125	3,125
Income generation costs	11,521	11,521	38,302	38,302
Generating investment income	742	742	1,536	1,536
Irrecoverable VAT	7,400	7,400	17,980	17,980
	<u>640,651</u>	<u>640,652</u>	<u>607,673</u>	<u>607,674</u>

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Developing Voluntary, Community, Faith Groups and Social Enterprises	–	153,996	153,996
Helping people to be more active in communities	–	277,136	277,136
Strengthening partnerships and promoting social justice	–	156,140	156,140
Healthwatch	–	225,678	225,678
Grant giving	–	1,299,630	1,299,630
Community wellbeing	–	516,777	516,777
Greater Manchester Projects	–	92,100	92,100
Support costs	–	520,646	520,646
	–	3,242,103	3,242,103

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Developing Voluntary, Community, Faith Groups and Social Enterprises	–	283,092	283,091
Helping people to be more active in communities	–	287,085	287,085
Strengthening partnerships and promoting social justice	–	199,219	199,219
Healthwatch	–	243,011	243,011
Grant giving	–	704,275	704,275
Community wellbeing	–	294,023	294,023
Greater Manchester Projects	–	–	–
Support costs	7,807	410,837	418,644
	7,807	2,421,542	2,429,348

Support costs include £742 (2018 : £2,117) investment management fees for investments in restricted funds and audit fees £6,400 (2018 : £5,690). Grant giving in notes 8 and 9 includes grant accruals of £688,213 which will be distributed in 2019/20.



# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Developing Voluntary, Community, Faith Groups and Social Enterprises	153,994	57,419	211,413	365,779
Helping people to be more active in communities	277,136	148,543	425,679	371,202
Strengthening partnerships and promoting social justice	156,140	55,081	211,221	241,668
Healthwatch	225,678	86,403	312,081	303,200
Grant giving	1,299,630	51,795	1,351,425	770,238
Community wellbeing	516,777	87,761	604,538	369,454
Greater Manchester Projects	92,100	33,644	125,744	—
Governance costs	—	—	—	7,807
	<u>2,721,455</u>	<u>520,646</u>	<u>3,242,101</u>	<u>2,429,348</u>

Expenditure committed to be incurred from funding received during the year but not expended until after the balance sheet date is included in expenditure above and included in charitable activity accruals at Note 20.

### 10. Central administration and management costs

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Costs recovered from administration and management of restricted funds	<u>(520,646)</u>	<u>(520,646)</u>	<u>(410,838)</u>	<u>(410,838)</u>

### 11. Net gains/losses on fixed assets

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Gains on listed investments	<u>1,706</u>	<u>17,097</u>	<u>18,802</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Gains on listed investments	<u>242</u>	<u>(6,424)</u>	<u>(6,182)</u>

The unrestricted gain on listed investments for the year comprises losses on disposal of investments of £108 and fair value gains on investments of £1,814. The restricted gains on listed investments for the year comprises losses on disposal of £3,312 and fair value gains of £20,408.

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	<u>4,463</u>	<u>3,125</u>

### 13. Auditors remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	<u>6,400</u>	<u>5,800</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>1,100</u>	<u>1,000</u>

### 14. Staff costs

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

	2019	2018
	£	£
Wages and salaries	1,353,662	1,228,267
Social security costs	123,807	107,108
Employer contributions to pension plans	77,360	42,776
Other employee benefits	<u>14,000</u>	<u>—</u>
	<u>1,568,829</u>	<u>1,378,151</u>

The average head count of employees during the year was 56 (2018: 47). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Direct charitable activities	46	37
Office and administration	<u>10</u>	<u>10</u>
	<u>56</u>	<u>47</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

### 15. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year, neither were they reimbursed expenses during the year.

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 16. Volunteers

Action Together provides traditional and creative support for people wanting to volunteer, as well as supporting organisations to develop their volunteer support through our accredited Volunteer Centre, brokerage and organisational development support.

130 local people regularly volunteer within our organisation, supporting service delivery. 100% of these people live in either Tameside or Oldham. Examples of their contribution include:

- 'Micro-volunteering' for our local projects AOF and T4G by fundraising, giving pro-bono support etc.
- Supporting service delivery e.g. our Miles of Smiles Volunteer drivers, our Ambition for Ageing Volunteers (who sit on grant panels, and oversight groups, help run activities and events and help with data input), our Healthwatch Champions who collect patient stories out in the communities as well as a host of other roles.
- And of course our dedicated Board of Trustees who oversee the direction of the charity.

Each of these volunteers gives at least an hour per week to their respective project, using the hourly rate calculated by National Living Wage rate of £8.75 per hour, this equates to a financial contribution of £59,150 per year.

### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2018	150,000	120,384	24,299	82,151	376,834
Additions	–	4,234	–	2,228	6,462
Disposals	–	(32,525)	–	(29,569)	(62,094)
<b>At 31 March 2019</b>	<u>150,000</u>	<u>92,093</u>	<u>24,299</u>	<u>54,810</u>	<u>321,202</u>
<b>Depreciation</b>					
At 1 April 2018	–	115,021	24,299	78,138	217,458
Charge for the year	–	2,569	–	1,894	4,463
Disposals	–	(32,525)	–	(29,569)	(62,094)
<b>At 31 March 2019</b>	<u>–</u>	<u>85,065</u>	<u>24,299</u>	<u>50,463</u>	<u>159,827</u>
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	<u>150,000</u>	<u>7,028</u>	<u>–</u>	<u>4,347</u>	<u>161,375</u>
At 31 March 2018	<u>150,000</u>	<u>5,363</u>	<u>–</u>	<u>4,013</u>	<u>159,376</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, 2019.



# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 18. Investments

	Cash or cash equivalents £	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	7,430	1,303,446	25,000	1,335,876
Additions	–	62,254	–	62,254
Disposals	(733)	(74,359)	–	(75,092)
Fair value movements	–	22,222	–	22,222
<b>At 31 March 2019</b>	<u>6,697</u>	<u>1,313,563</u>	<u>25,000</u>	<u>1,345,260</u>
<b>Impairment</b>				
At 1 April 2018 and 31 March 2019			–	–
<b>Carrying amount</b>				
At 31 March 2019	<u>6,697</u>	<u>1,313,563</u>	<u>25,000</u>	<u>1,345,260</u>
At 31 March 2018	<u>7,430</u>	<u>1,303,446</u>	<u>25,000</u>	<u>1,335,876</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, 2019.

### 19. Debtors

	2019 £	2018 £
Accounts receivable	508,213	227,893
Prepayments	14,661	11,122
Other debtors	8,326	673
	<u>531,200</u>	<u>239,688</u>

### 20. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts payable	29,577	28,333
Accruals	35,557	52,155
Social security and other taxes	45,753	37,732
Funded charitable activity accruals and income deferred	989,900	486,559
Other creditors	3,052	–
	<u>1,103,839</u>	<u>604,779</u>

Funded charitable activity accruals are explained in the Accounting Policies notes under Resources expended and income deferred is explained in the Accounting Policies under Incoming resources.

# Action Together CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 21. 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 £77,360 (2018: £42,776).

### 22. Analysis of charitable funds

#### Unrestricted funds

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

#### Restricted funds

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

### 23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Tangible fixed assets	161,375	—	161,375	159,376
Investments	327,802	1,017,458	1,345,260	1,335,876
Current assets	565,582	1,337,768	1,903,350	1,490,286
Creditors less than 1 year	<u>(113,938)</u>	<u>(989,901)</u>	<u>(1,103,839)</u>	<u>(604,779)</u>
<b>Net assets</b>	<u>940,821</u>	<u>1,365,325</u>	<u>2,306,146</u>	<u>2,380,759</u>

### 24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	<u>—</u>	<u>3,217</u>