

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales · Charity number 1118605

Details

Other names	THE ASSOCIATION OF CHARITY OFFICERS, BENEVOLENCE TODAY
Status	Registered
Legal form	Charitable company
Company number	06113479
Registered	2007-03-29
Register	View on the Charity Commission register

Contact

Address	c/o Canopi 82 Tanner Street London SE1 3GN
Phone	02072554480
Email	info@aco.uk.net
Website	www.aco.uk.net

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES, PARTICULARLY BUT NOT EXCLUSIVELY THOSE WHICH RELIEVE INDIVIDUALS IN NEED, BY ASSISTING IN THEIR BETTER ADMINISTRATION AND PROMOTING THE SHARING OF INFORMATION AND PRACTICES USEFUL TO THESE CHARITIES.

Activities: TO PROMOTE FOR THE PUBLIC BENEFIT THE EFFICIENCY OF EXCLUSIVELY CHARITABLE INSTITUTIONS BY ENCOURAGING AND FOSTERING PARTICIPATION BY SECRETARIES AND OTHER EXECUTIVE OFFICERS OF SUCH INSTITUTIONS IN DISCUSSIONS, CONFERENCES, SEMINARS AND LECTURES CONCERNED PRIMARILY WITH PROMPTING SUCH EFFICIENCY.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£160,742	£181,212	-	-
2024-09-30	£186,423	£170,849	-	-
2023-09-30	£179,429	£190,669	-	-
2022-09-30	£147,242	£159,713	-	-
2021-09-30	£147,904	£136,590	-	-
2020-09-30	£144,947	£203,937	-	-

Trustees

Name	Role	Appointed
Alison Wyman		2023-07-31
Caroline Gee		2022-07-06
Danielle Hunt		2026-06-30
Ed Holloway		2023-07-31
Jodie Gill		2019-05-09
Katharine King		2023-07-31
Liam Evans		2021-09-08
Paddy Zervudachi		2023-07-31
Simon Ashmore		2026-06-30
Victoria Crawford		2022-07-06

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

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THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Trustees	Jodie Gill, Chair Liam Evans Caroline Gee Victoria Crawford Alison Wyman Ed Holloway Paddy Zervudachi Katharine King, Treasurer
Company registered number	06113479
Charity registered number	1118605
Registered office	4th Floor 28 Commercial Street London E1 6LS
Company secretary	Donal Watkin
Chief executive officer	Donal Watkin
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ
Solicitors	Russell-Cooke LLP 2 Putney Hill London SW15 6AB
Insurers	Ansvar Insurance 4th Floor, The Office 1 Market Square Circus Street Brighton BR2 9AS

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

CHAIR'S FOREWORD
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The past year has continued to be one of significant challenge and change for ACO charities. Demand for support has remained high, while rising costs, funding uncertainty and increasing complexity have placed sustained pressure on organisations across our network.

Throughout this period, the resilience, innovation and commitment demonstrated by ACO members have been remarkable. Every day, our members provide vital financial, practical and emotional support to individuals and families across the UK and beyond. Their ability to adapt to changing circumstances while staying true to their charitable purpose reflects the strength, professionalism and shared values of our community.

Against this backdrop, ACO has continued to strengthen its role as a trusted source of support, connection and insight. Over the past year, we have expanded opportunities for peer learning and collaboration through our Special Interest Groups, delivered the second year of our Frontline Worker Programme, and continued to foster a vibrant community where members can exchange knowledge, resources and experience.

As an organisation, we have remained firmly focused on the priorities set out in our 2024-26 strategy. Growing and engaging our membership, enhancing our financial resilience and maintaining strong, effective governance continue to underpin our work.

None of this would be possible without the dedication and generosity of those who contribute their time and expertise to ACO. On behalf of the Board, I extend my sincere thanks to our staff team, trustees, partners and, above all, our members for their ongoing support and engagement.

Looking ahead, the challenges facing charities are unlikely to ease. Yet the need for connection, collaboration and shared learning has never been greater. ACO remains committed to providing a welcoming, supportive and dynamic network where charities can come together, learn from one another and strengthen their collective impact. By working together, we can continue to support a resilient and effective sector in the years to come.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity ("ACO") for the year 1 October 2024 to 30 September 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object of the Charity is to promote for the public benefit the efficiency and effectiveness of charities, particularly, but not exclusively, those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

ACO achieves its objects by:

- + Undertaking research into the work and impact of our members;
- + Encouraging developments and innovations in service delivery for wider benefit;
- + Enabling collaborative and collective working and responses between members;
- + Providing members with timely information, training and advice;
- + Influencing the law and public policy affecting the work of its members;
- + Providing forums for networking, learning and peer support across the individual grant giving sector.

ACO's Strategy Plan (2024-26) identified three core strategic objectives for the two year period:

Rebuilding financial reserves to 3 months

With current reserves sitting at £5,000 at the end of the 2024/25 financial year - the equivalent of under 0.5 months expenditure - the clear priority is to return the charity to a stronger reserves position during the final year of the Plan and beyond in order to provide greater financial security for the organisation. Maximising income streams (both subscription and non-subscription) remain key allied to tight budgetary control and cost reductions where viable.

Maintaining and extending ACO membership

With a financial model that relies primarily on subscription income – and a relatively small current membership pool of 115 members – it remains important that current membership levels are sustained. Broadening membership through segmented recruitment campaigns and identifying new potential membership sectors to explore will be undertaken.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Objectives and activities (continued)

Ensuring effective governance and operational management

The charity will ensure it continues to comply with the charity governance code and that the Board regularly monitors and mitigates key risk areas to the organisation. The Board conducted a governance review using the Directory for Social Change (DSC) governance app in November 2024 (which combines the Charity Governance Code with DSC's own face-to-face model) and implemented a number of actions as a result. This included a review of the organisation's Article of Associations conducted by Russell-Cooke LLP. Subsequent amendments to the Articles were approved for adoption at the July 2025 AGM.

Achievements and performance

a. Main achievements of the Charity

Knowledge Sharing

ACO's range of Special Interest Groups remain at the core of the regular sharing of best practice, experiences and resources, as well as creating valuable connections between members.

Organised on both thematic and role related basis, these groups meet regularly through the year in informal and safe environment where individuals feel comfortable to communicate.

These groups included:

+	Small Charities	+	CEO Forum	+	Finance Forum
+	Marcomms Group	+	Fundraising	+	Caseworker
+	HR	+	EDI	+	Anti-Fraud

During the course of 2024-5, ACO continued the delivery of its Frontline Worker programme. With financial support from the Benefact Group's "Movement for Good" grants, quarterly (free) workshops focused on addressing themes relevant to case workers and grant team roles throughout the network.

Over 110 ACO members participated in these training sessions, which included:

- + Helping Your Beneficiaries Access Money Advice
- + Welfare Benefits refresher
- + Safeguarding for Call Handlers
- + Debt Advice Workshop

At the same time, ACO managed a range of bespoke online events, with topics including:

- + Purchasing Energy Efficient Appliances
- + Managing Volunteers & Ambassadors
- + Supporting Beneficiaries with Wheelchair Needs
- + Building Best Practice in Impact & Evaluation

ACO's keynote event remained the Annual Conference, once again hosted by BMA House, London and attended by over 150 delegates. With the theme "Responding to Need, the Evolving Role of Charity Support" the event focused on how ACO charities are adapting to increasingly complex challenges whilst continuing to effectively deliver financial and wellbeing support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance (continued)

Once again, the event closed with the ACO Annual Awards, which highlighted the outstanding achievements of individuals and charities alike across the ACO network. Winners included:

+	Small Charity of the Year:	BOSS Business Supplies Charity
+	Charity of the Year:	Care Workers' Charity
+	Campaign of the Year:	The Drinks Trust
+	Commercial Collaboration:	National Benevolent Charity/Lightning Reach/Cash Perks/Crowdfunder
+	Charity Collaboration:	The Solicitor's Charity/Lawcare
+	Impactful Grant of the Year:	MND Association
+	Charity Leader:	Sara Smith, Head of Operations, Naval Children's Charity
+	Outstanding Achievement:	Terri Jeynes, Support Services Manager, Cavell

Collaboration

During the course of 2025, ACO were once again part of the working group (comprising Association of Charitable Foundations, UK Community Foundations, London Funders and Pears Foundation) that contributed to the launch of 360Giving's "2025 UK Grantmaking" report in June. This included a section dedicated to grants to individuals, providing data relating to both ACO members and wider organisations providing financial support in this context and including a commentary provided by ACO.

ACO continued to participate in the "Civil Society Group", which represents a broad range of infrastructure/umbrella organisations supporting the UK charity and voluntary sector. It aims to harness the collective strengths of their diverse networks, improve efficiency and effectiveness, and allow civil society to clearly articulate shared priorities and views to government.

Corporate Identity

Whilst the current ACO corporate identity had served the organisation well over a period of time, it was recognised that it now presented several challenges in its effectiveness in modern communication and engagement. As a result, brand agency Red Stone were appointed in June 2025 - on a pro bono basis - to help develop a new visual identity that will significantly strengthen our engagement and presence with both members and wider external stakeholders going forward. Moving through a comprehensive brand audit and evaluation process, it is anticipated that this process will lead to the implementation of a refreshed corporate identity in early 2026.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

b. Reserves policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. Our objective has been to maintain our free reserves at a level of three months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary expenses such as salaries. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

As at 30 September 2025 the Charity had free reserves of £4,204.

Post year end, the Charity received permission to release the unspent balance of Frontline Training Programme funding to unrestricted funds.

The Trustees have reviewed the Charity's financial position and cash flow forecasts and are satisfied that sufficient funds will be available to meet obligations as they fall due for at least the twelve months from the date of approval of these financial statements.

c. Deficit

The Charity made a deficit of £20,470 in the year ended 30 September 2025 of which £11,898 related to unrestricted funds. The deficit arose as a result of a decline in income from membership subscriptions whilst expenditure, primarily staff costs, increased. Post year end, the Trustees have taken steps to reduce costs whilst continuing to seek ways of increasing income

Structure, governance and management

a. Constitution

The Association of Charitable Organisations is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Jodie Gill
Chair

Date: 25 June 2026

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Independent examiner's report to the Trustees of The Association of Charitable Organisations ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 June 2026

Frank Shippam BSc FCA DChA

MA Partners LLP

Chartered Accountants

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	300	-	300	-
Charitable activities	4	155,821	-	155,821	161,155
Investments	5	971	-	971	708
Other income	6	3,650	-	3,650	24,560
Total income		160,742	-	160,742	186,423
Expenditure on:					
Charitable activities	7	172,640	8,572	181,212	170,849
Total expenditure		172,640	8,572	181,212	170,849
Net movement in funds		(11,898)	(8,572)	(20,470)	15,574
Reconciliation of funds:					
Total funds brought forward		16,102	16,580	32,682	17,108
Net movement in funds		(11,898)	(8,572)	(20,470)	15,574
Total funds carried forward		4,204	8,008	12,212	32,682

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)
REGISTERED NUMBER: 06113479

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	72,459	9,918
Cash at bank and in hand		49,601	29,800
		<u>122,060</u>	<u>39,718</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(109,848)	(7,036)
Net current assets		<u>12,212</u>	<u>32,682</u>
Total assets less current liabilities		<u>12,212</u>	<u>32,682</u>
Total net assets		<u><u>12,212</u></u>	<u><u>32,682</u></u>
Charity funds			
Restricted funds	14	8,008	16,580
Unrestricted funds	14	4,204	16,102
Total funds		<u><u>12,212</u></u>	<u><u>32,682</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Jodie Gill
Chair

Date: 25 June 2026

The notes on pages 11 to 21 form part of these financial statements.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The Association of Charitable Organisations ("the Charity") is a private company limited by guarantee incorporated in England and Wales. The Charity's registered office address is given on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Association of Charitable Organisations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on income.

After making enquiries, the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	300	300	-
	<u>300</u>	<u>300</u>	<u>-</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Subscriptions	119,260	119,260	123,605
Conferences and events	36,561	36,561	37,550
Total 2025	<u>155,821</u>	<u>155,821</u>	<u>161,155</u>
<i>Total 2024</i>	<u>161,155</u>	<u>161,155</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest	971	971	708
	<u>971</u>	<u>971</u>	
<i>Total 2024</i>	<u>708</u>	<u>708</u>	

6. Other incoming resources

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Projects	-	-	-	21,960
Advertising	2,400	-	2,400	2,600
Meetings	1,250	-	1,250	-
	<u>3,650</u>	<u>-</u>	<u>3,650</u>	<u>24,560</u>
Total 2025	<u>3,650</u>	<u>-</u>	<u>3,650</u>	<u>24,560</u>
	<u>3,560</u>	<u>21,000</u>	<u>24,560</u>	
<i>Total 2024</i>	<u>3,560</u>	<u>21,000</u>	<u>24,560</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable activities	172,640	8,572	181,212	170,849
	<u>172,640</u>	<u>8,572</u>	<u>181,212</u>	<u>170,849</u>
<i>Total 2024</i>	<u>164,619</u>	<u>6,230</u>	<u>170,849</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	161,894	19,318	181,212	170,849
<i>Total 2024</i>	<i>153,769</i>	<i>17,080</i>	<i>170,849</i>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	114,013	111,784
Conference	25,001	21,863
Rent	5,690	6,038
Projects	8,572	5,881
Other staff costs	4,707	5,169
Insurance	970	1,061
Events	797	920
Equipment	1,149	803
Bad debts	995	250
	161,894	153,769

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Information Technology	5,806	5,512
Website support	2,916	4,680
Governance costs	6,844	3,750
Subscriptions	1,639	1,329
Postage, stationery and telephone	878	865
Miscellaneous	772	492
Subscriptions	299	289
Bank charges	164	163
	19,318	17,080

9. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,530	1,500
Fees payable to the Charity's independent examiner in respect of: All other services not included above	765	750

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

10. Staff costs

	2025 £	2024 £
Wages and salaries	105,449	103,186
Social security costs	5,545	5,843
Contribution to defined contribution pension schemes	3,019	2,755
	<u>114,013</u>	<u>111,784</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Chief Executive	1	1
Support	2	2
	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	67,971	4,973
Other debtors	300	2,600
Prepayments and accrued income	4,188	2,345
	<u>72,459</u>	<u>9,918</u>

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,528	2,778
Other creditors	521	486
Accruals and deferred income	104,799	3,772
	<u>109,848</u>	<u>7,036</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
Unrestricted funds				
General Funds	<u>16,102</u>	<u>160,742</u>	<u>(172,640)</u>	<u>4,204</u>
Restricted funds				
Household Appliances Social Impact Project	1,810	-	-	1,810
Frontline Worker Training Programme	<u>14,770</u>	<u>-</u>	<u>(8,572)</u>	<u>6,198</u>
	<u>16,580</u>	<u>-</u>	<u>(8,572)</u>	<u>8,008</u>
Total of funds	<u>32,682</u>	<u>160,742</u>	<u>(181,212)</u>	<u>12,212</u>

The specific purposes for which the funds are to be applied are as follows.

Household Appliances Social Impact Project

This funding was to provided to support the Charity, in collaboration with Fusion21 Foundation and ten ACO grant-making charities, in commissioning a report into the impact of appliance poverty.

Frontline Worker Training Programme

The Charity received funding to provide training sessions for frontline staff, supporting individuals facing financial and emotional hardship.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2024 £</i>
Unrestricted funds				
General Funds	15,298	165,423	(164,619)	16,102
Restricted funds				
Household Appliances Social Impact Project	1,810	-	-	1,810
Frontline Worker Training Programme	-	21,000	(6,230)	14,770
	1,810	21,000	(6,230)	16,580
Total of funds	17,108	186,423	(170,849)	32,682

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
General funds	16,102	160,742	(172,640)	4,204
Restricted funds	16,580	-	(8,572)	8,008
	<u>32,682</u>	<u>160,742</u>	<u>(181,212)</u>	<u>12,212</u>

Summary of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	15,298	165,423	(164,619)	16,102
Restricted funds	1,810	21,000	(6,230)	16,580
	<u>17,108</u>	<u>186,423</u>	<u>(170,849)</u>	<u>32,682</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	114,052	8,008	122,060
Creditors due within one year	(109,848)	-	(109,848)
Total	<u>4,204</u>	<u>8,008</u>	<u>12,212</u>

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	23,138	16,580	39,718
Creditors due within one year	(7,036)	-	(7,036)
Total	<u>16,102</u>	<u>16,580</u>	<u>32,682</u>

17. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to **£3,019** (2024 - £2,755). Contributions payable to the fund at the balance sheet date of **£521** (2024 - £486) are included in other creditors.

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2025.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

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THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees	Jodie Gill, Chair Liam Evans Caroline Gee Victoria Crawford Alison Wyman Ed Holloway Paddy Zervudachi Katharine King, Treasurer
Company registered number	06113479
Charity registered number	1118605
Registered office	4th Floor 28 Commercial Street London E1 6LS
Company secretary	Donal Watkin
Chief executive officer	Donal Watkin
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ
Solicitors	Russell-Cooke 2 Putney Hill London SW15 6AB
Insurers	PIB Group Limited Rossington's Business Park West Carr Road Retford Nottinghamshire DN22 7SW

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

CHAIR'S FOREWORD
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2024 was a truly challenging year for the charity sector. The economic and financial pressures led to incredibly difficult decisions for some. However, together in the face of adversity our members stood strong and resilient as the communities they support needed them more than ever.

Our members provide important financial and wellbeing support to beneficiaries across different communities, and we are proud of the work they do, and our small part within this. It's imperative that The Association of Charitable Organisations ("ACO") continues to facilitate a vibrant and supportive network where member charities can safely tackle the biggest issues together, seek new opportunities from each other, and find a source of energy and creativity to enable them to thrive.

Like many of our members, ACO was not immune to the pressures of 2024. As a small charity ourselves, ensuring our financial sustainability is paramount. Our primary income streams are critical and fluctuations in either income or expenditure can significantly impact our financial footing.

Through careful management last year, I'm pleased to report that we have seen improve in our financial position, whilst continuing to deliver against our commitment to members.

Delivering value to our members is paramount and during the year we worked with our membership to provide initiatives that have an impact on their ability to operate and innovative effectively. These included:

- Publication of the first of our 2024 Salary Benchmarking survey;
- Launch of our two year "Frontline Worker" training programme;
- Ongoing engagement of our diverse range of Special Interest Groups;
- Introduction of our online community hub platform.

During 2024, we also launched ACO's two-year strategy (2024-26) sharply focused on three critical pillars - membership development, outreach and financial sustainability. By strengthening these foundations across the strategic period, we're confident we can move forward from a far stronger organisational standpoint where broader long term strategic ambitions can be realised.

As we have come to the end of our financial year, we're positive that ACO remains a powerful asset to charities in the sector. We're rebuilding a strong financial foundation that will enable us to enhance both our reach and offering into the future so that we continue to provide a strong community for our diverse membership to come together to share experiences, best practice and resources - the essence of ACO.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the The Association of Charitable Organisations ("ACO") for the year 1 October 2023 to 30 September 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object of the Charity is to promote for the public benefit the efficiency and effectiveness of charities, particularly, but not exclusively, those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

ACO achieves its objects by:

- + Undertaking research into the work and impact of our members;
- + Encouraging developments and innovations in service delivery for wider benefit;
- + Enabling collaborative and collective working and responses between members;
- + Providing members with timely information, training and advice;
- + Influencing the law and public policy affecting the work of its members;
- + Providing forums for networking, learning and peer support across the individual grant giving sector.

ACO published its latest Strategy Plan (2024-26) during the course of the year, identifying three core strategic objectives for the two year period:

Rebuilding financial reserves to 3 months

With current reserves sitting at £18,000 at the end of the 2022/23 financial year – the equivalent of 1.5 to 2 months expenditure – the priority is to return the Charity to at least 3 months cash reserves during the period of the Plan in order to provide greater financial security for the organisation. Maximising income streams (particularly membership subscription) remain key allied to tight budgetary control and cost reductions where viable.

Maintaining and extending ACO membership

With a financial model that relies primarily on subscription income – and a relatively small current membership pool of 125 members – it remains important that current membership levels are sustained. Implementing a system to monitor engagement via the CRM will enable ACO to ensure that low engagement charities are effectively targeted. At the same time, broadening membership through segmented recruitment campaigns and identifying new potential membership sectors to explore (including charities based in the regions) will be undertaken.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Objectives and activities (continued)

Ensuring effective governance and operational management

The Charity will ensure it continues to comply with the charity governance code and that the Board regularly monitors and mitigates key risk areas to the organisation. At the same time, operational procedures will be documented and updated to help maintain consistency during future staff transitions. A commitment to ensuring inclusion and diversity culture will be reflected in Board and staffing recruitment and retention and promoted outwards to encourage a similar culture throughout the network.

Achievements and performance

a. Main achievements of the Charity

Knowledge Sharing

Following a successful application to the Benefact Group's "Movement for Good" Large Grants Fund, ACO were able to launch a two year "Frontline Worker Programme" (commencing January 2024) delivering (free) quarterly training to ACO member charities specifically relevant to case workers and grant teams.

During January to September 2024, these training modules have included:

- + Welfare Benefits
- + Safeguarding for Call Handlers
- + Domestic Violence Awareness

The programme will continue throughout 2025.

At the same time, ACO continued its regular event programme built around its core special interest groups, enabling colleagues across the network to come together and share skillsets, experience and resources around a range of both thematic and functional areas.

These groups included:

- | | |
|--------------------|-------------------------------|
| + CEO Forum | + Regional Charities |
| + Caseworker Forum | + International Beneficiaries |
| + Small Charities | + EDI |
| + Finance Forum | + Marcomms Group |

ACO's Annual Conference remains its keynote event. Hosted at BMA House (London) and welcoming over 140 attendees, this year's programme was regarded as a tremendous success – with positive feedback both on the day and through the subsequent evaluation survey.

In addition to the main programme, the event also played host once again to the ACO Annual Awards, recognising exceptional contributions across the charity sector. Winners included:

- | | |
|--------------------------------|--|
| + Small Charity of the Year: | Teaching Staff Trust |
| + Charity of the Year: | Glassport Charity Trust |
| + Campaign of the Year: | Vetlife |
| + Commercial Collaboration: | Longleigh Foundation |
| + Charity Collaboration: | Lightning Reach |
| + Impactful Grant of the Year: | Foothold |
| + Charity Leader: | Judith Smith (Teaching Staff Trust) |
| + Outstanding Contribution: | Nicole Woodward (Glasspool Charitable Trust) |

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

Thought Leadership

ACO launched its first Salary Benchmarking and Working Patterns Report in January 2024. This comprised feedback and analysis from 50 member/non-member respondents to a survey at the close of 2023.

With support from member colleagues at RABI – and pro bono graphic design input – the report provided a valuable snapshot of current pay awards, remuneration and benefits levels across charities in the sector as well as identifying some of the significant changes in working patterns post-covid.

The response to the report was very positive – and further editions of the report are planned to be conducted on a bi-annual basis moving forward.

Collaboration

ACO continues to participate in/contribute to the “Civil Society Group” which comprises over 90 organisations supporting the UK charity and voluntary sector. The group aims to harness the collective strengths of these diverse infrastructure organisations in order to improve efficiency and effectiveness and allow civil society to clearly articulate shared priorities and views to government.

During the course of 2024, ACO collaborated with 360Giving on the launch of its UK Grantmaking platform, the definitive annual publication on grant funding in the UK.

With a working group including Association of Charitable Foundations (ACF), UK Community Foundations and London Funders, the platform collated data and insight on over £20 billion of funding from across all funding sectors, using data from regulators, funder accounts and data published using the 360Giving Data Standard to provide an interactive platform for understanding grantmaking in the UK.

The platform featured a specific segment focused around grantmaking to individuals (featuring a commentary section from ACO), reporting £133m financial grants in 2022-23 (an increase of 7% from the previous year), 7,337 employees and £4.76bn net assets across the ACO network.

Support and Assistance

2024 saw the introduction of the ACO online community platform as a resource for members. This provided a dedicated online space where members can connect with fellow members, share insights, and collaborate on projects. It also provided a hub for special interest groups to also share resources.

At the same time, the ACO secretariat continued to act as an additional resource addressing requests for assistance, signposting to internal/external contacts and supporting connections between members across the network.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

b. Reserves policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. Our objective has been to maintain our free reserves at a level of three months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary expenses such as salaries. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

Structure, governance and management

a. Constitution

The Association of Charitable Organisations is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024



.....
Jodie Gill

Date: 20 June 2025

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Independent examiner's report to the Trustees of The Association of Charitable Organisations ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 23 June 2025

Frank Shippam BSc FCA DChA

MA Partners LLP

Chartered Accountants

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	-	-	500
Charitable activities	4	-	161,155	161,155	148,850
Investments	5	-	708	708	379
Other income	6	21,000	3,560	24,560	29,700
Total income		21,000	165,423	186,423	179,429
Expenditure on:					
Charitable activities	7	6,230	164,619	170,849	190,669
Total expenditure		6,230	164,619	170,849	190,669
Net movement in funds		14,770	804	15,574	(11,240)
Reconciliation of funds:					
Total funds brought forward		1,810	15,298	17,108	28,348
Net movement in funds		14,770	804	15,574	(11,240)
Total funds carried forward		16,580	16,102	32,682	17,108

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)
REGISTERED NUMBER: 06113479

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	9,918	10,855
Cash at bank and in hand		29,800	28,012
		<u>39,718</u>	<u>38,867</u>
Creditors: amounts falling due within one year	13	(7,036)	(21,759)
Net current assets		<u>32,682</u>	<u>17,108</u>
Total assets less current liabilities		<u>32,682</u>	<u>17,108</u>
Total net assets		<u><u>32,682</u></u>	<u><u>17,108</u></u>
Charity funds			
Restricted funds	14	16,580	1,810
Unrestricted funds	14	16,102	15,298
Total funds		<u><u>32,682</u></u>	<u><u>17,108</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Jodie Gill

Date: 20 June 2025

The notes on pages 11 to 21 form part of these financial statements.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. General information

The Association of Charitable Organisations ("the Charity") is a private company limited by guarantee incorporated in England and Wales. The Charity's registered office address is given on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Association of Charitable Organisations meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on income. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	-	500
<i>Total 2023</i>	500	500	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Subscriptions	123,605	123,605	110,800
Conferences and events	37,550	37,550	38,050
Total 2024	161,155	161,155	148,850
<i>Total 2023</i>	148,850	148,850	

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest	708	708	379
	<u>708</u>	<u>708</u>	<u>379</u>
<i>Total 2023</i>	<u>379</u>	<u>379</u>	

6. Other incoming resources

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Projects	21,000	960	21,960	26,500
Advertising	-	2,600	2,600	3,000
Meetings	-	-	-	200
	<u>21,000</u>	<u>3,560</u>	<u>24,560</u>	<u>29,700</u>
Total 2024	<u>21,000</u>	<u>3,560</u>	<u>24,560</u>	<u>29,700</u>
	<u>21,000</u>	<u>3,560</u>	<u>24,560</u>	<u>29,700</u>
<i>Total 2023</i>	<u>26,500</u>	<u>3,200</u>	<u>29,700</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable activities	6,230	164,619	170,849	190,669
	<u>6,230</u>	<u>164,619</u>	<u>170,849</u>	<u>190,669</u>
<i>Total 2023</i>	<u>24,690</u>	<u>165,979</u>	<u>190,669</u>	

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	153,769	17,080	170,849	190,669
<i>Total 2023</i>	<i>166,002</i>	<i>24,667</i>	<i>190,669</i>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	111,784	110,540
Conference	21,863	12,702
Rent	6,038	5,443
Projects	5,881	24,690
Other staff costs	5,169	4,540
Insurance	1,061	978
Events	920	1,183
Equipment	803	926
Bad debts	250	-
Sponsorship	-	5,000
	153,769	166,002

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Information Technology	5,512	13,881
Website support	4,680	4,262
Governance costs	3,750	4,115
Subscriptions	1,329	555
Postage, stationery and telephone	865	946
Miscellaneous	492	575
Subscriptions	289	169
Bank charges	163	164
	17,080	24,667

9. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,500	3,000
Fees payable to the Charity's independent examiner in respect of: All other services not included above	750	-

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. Staff costs

	2024 £	2023 £
Wages and salaries	103,186	101,949
Social security costs	5,843	5,799
Contribution to defined contribution pension schemes	2,755	2,792
	<u>111,784</u>	<u>110,540</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Chief Executive	1	1
Support	2	2
	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £102).

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	4,973	-
Other debtors	2,600	8,382
Prepayments and accrued income	2,345	2,473
	<u>9,918</u>	<u>10,855</u>

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,778	-
Other creditors	486	483
Accruals and deferred income	3,772	21,276
	7,036	21,759

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds	15,298	165,423	(164,619)	16,102
Restricted funds				
Household Appliances Social Impact Project	1,810	-	-	1,810
Caseworker Training Programme	-	21,000	(6,230)	14,770
	1,810	21,000	(6,230)	16,580
Total of funds	17,108	186,423	(170,849)	32,682

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds - all funds	28,348	152,929	(165,979)	15,298
Restricted funds				
Household Appliances Social Impact Project	-	26,500	(24,690)	1,810
Total of funds	28,348	179,429	(190,669)	17,108

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	15,298	165,423	(164,619)	16,102
Restricted funds	1,810	21,000	(6,230)	16,580
	<u>17,108</u>	<u>186,423</u>	<u>(170,849)</u>	<u>32,682</u>

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	28,348	152,929	(165,979)	15,298
Restricted funds	-	26,500	(24,690)	1,810
	<u>28,348</u>	<u>179,429</u>	<u>(190,669)</u>	<u>17,108</u>

THE ASSOCIATION OF CHARITABLE ORGANISATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	16,580	23,138	39,718
Creditors due within one year	-	(7,036)	(7,036)
Total	<u>16,580</u>	<u>16,102</u>	<u>32,682</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	1,810	37,057	38,867
Creditors due within one year	-	(21,759)	(21,759)
Total	<u>1,810</u>	<u>15,298</u>	<u>17,108</u>

17. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to **£2,755** (2023 - £2,792). Contributions payable to the fund at the balance sheet date of **£486** (2023 - £483) are included in other creditors.

18. Related party transactions

The The Association of Charitable Organisations has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the The Association of Charitable Organisations at 30 September 2024.

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



the association of
charitable organisations

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

REPORT OF TRUSTEES

For the year ended 30th September 2023

Charity No: 1118605

Company No: 06113479

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

Co-Chair's Foreword

Whilst the last year has proved financially challenging, ACO has continued to provide an effective forum for our membership - charities that provide financial and wellbeing support to individuals – to share expertise, experience and resources and build strong working relationships.

During the course of the year, we've looked to increase our engagement with members through our range of special interest groups. In particular, following the success of our Caseworker conference in March, we have launched a regular Caseworker Forum to address challenges faced specifically by colleagues in casework/grants teams. In addition, recognising the interest of our members in regionally defined charities, we held meetings of both Scottish grant-makers as well as a broader Regional Charities group.

We have continued to explore – and participate in – collaborative relationships with other partners in the voluntary sector. Our continuing relationship with the Lightning Reach online grants portal has seen increasing numbers of ACO members establish themselves on the platform to enable ease of access and increased awareness of their financial support services. At the same time, working with 360Giving has enabled ACO members to now publish their grants data on their platform, enabling not only benchmarking opportunities but greater visibility to funders, regulators and external stakeholders.

It's been important that we are able to effectively manage membership data and in line with this we have invested in the transition to a new CRM platform which we believe will provide a stronger base to effectively segment and communicate with charities and colleagues across the network. This will not only prove a valuable retention tool but also support more systematic recruitment activity.

As we come to the end of our financial year, we've been delighted to learn that we have been successful in our application to the Benefact Group's Movement for Good Large Grants Fund. Moving forward, this funding will enable us to develop and launch our proposed "Frontline Worker Training Programme" which will run over 2024-25 providing a range of customised training modules specifically relevant to caseworker and grant teams. This will prove a tremendous start to our new financial year.

Moving forward, we remain positive that ACO can continue to play an active role in championing our ACO membership and we look forward to working with our network colleagues to explore increasing opportunities to support this community.

Jodie Gill
Juliet Smithson

ACO Co-Chairs

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

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| 2. Achievements & Performance | <ul style="list-style-type: none">- Thought Leadership- Knowledge Sharing- Collaboration- Technology |
| 3. Structure, Governance & Management | <ul style="list-style-type: none">- Governance- Trustee Appointments/Retirement- Leadership Appointments- Trustees' Responsibilities Statement- Administration- Risk- Membership- Statement of Public Benefit |
| 4. Financial Review | <ul style="list-style-type: none">- Financial Sustainability- Reserves Policy- Remuneration Policy for key management personnel |
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The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

1. OBJECTIVES and ACTIVITIES

Status

The Association of Charity Officers (ACO) was founded in 1946. In June 2011 members agreed to a change of name from Association of Charity Officers to Association of Charitable Organisations. This represented a shift in emphasis from individuals working within member charities to member charities as a whole.

ACO is a registered charity, number 1118605 and a Company Limited by guarantee, company registration number is 6113479. From 1st February 2022 the address of ACO's registered office is 28 Commercial Street London E1 6LS.

Charitable objects

ACO's objects are "to promote for the public benefit the efficiency and effectiveness of charities, particularly but not exclusively those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities." ACO achieves its objects by:

- Undertaking research into the work and impact of our members;
- Encouraging developments and innovations in service delivery for wider benefit;
- Enabling collaborative and collective working and responses between members;
- Providing members with timely information, training and advice;
- Influencing the law and public policy affecting the work of its members;
- Providing forums for networking, learning and peer support across the individual grant giving sector.

2. ACHIEVEMENTS AND PERFORMANCE

Thought Leadership

In June ACO launched its report (conducted by Pro Bono Economics) "More than Making Do: Understanding the Economic Impact of Essential Household Appliances." The project itself was managed by members of ACO's Evaluation and Impact Group and financially supported by the combination of ACO charities and funding from the Fusion21 foundation.

The report launch prompted media coverage, including a feature on ITN News regarding appliance poverty and provided a strong showcase for ACO's ability to facilitate, produce and publish a rigorous piece of research.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

Knowledge Sharing

ACO maintained its regular event programme across the year, with the primary focus around the Special Interest Groups, which provided a forum for ACO colleagues to come together around both functional (role specific) and thematic issues.

During the course of 2022-23 new groups were introduced including a Caseworker Forum, providing an opportunity to address themes specific to casework/grants teams, as well as a Regional Charities group. ACO also convened a meeting of Scottish benevolent charities – facilitated by member The Royal Society for the Support of Women in Scotland – in order to consider issues specific to the Scottish region and regulatory landscape.

Other special interest groups convened over this period included:

- | | |
|-----------------------|-----------------------------|
| ▪ CEO Forum | International Beneficiaries |
| ▪ Small Charities | Marcomms |
| ▪ Anti-Fraud | Fundraising |
| ▪ Evaluation & Impact | |

Collaboration

During the course of the year ACO continued to participate in several collaborative projects including:

- 360Giving – working with a steering group to enable grantmaking to individuals data to be incorporated onto their current 360Giving data platform. The objective has been to develop greater visibility around grant-making to individuals data, which in turn will then benefit charities' relationships with funders/external agencies & stakeholders. It will also hopefully provide an opportunity to develop more effective operational practices through benchmarking between organisations.
- Lightning Reach grants portal – having initially contributed as a founding member of their Social Innovation Council (an advisory group supporting the product development of the platform) ACO have continued to actively support the promotion of the portal to ACO members, as a channel to promote ease of access to/wider awareness of financial support from member charities.

Technology

During the course of 2023 ACO invested in the transition from a former database to a customized CRM platform – Beacon. This has enabled ACO to segment its membership and build the basis for improved engagement and communication activity moving forward.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Trustee Appointment/Retirement

Four Trustees were appointed to the Board at the 2023 AGM (31 July)

- Katharine King (Society of Authors)
- Ed Holloway (Bank Workers Charity)
- Alison Wyman (Actors Benevolent Fund)
- Paddy Zervudachi (Buttle UK)

At the same time, the following trustees retired from the Board following the completion of their two terms of office:

- D'Arcy Myers (former Chair)
- John Brown (former Treasurer)
- Caroline Aldred

Leadership appointments

Following D'Arcy Myers retirement as Chair, Jodie Gill and Juliet Smithson were appointed as Board Co-Chairs. Similarly, Katharine King was appointed Treasurer following John Brown's retirement.

A strong and effective board is synonymous with a strong and effective organisation. ACO will continue to attract and recruit high calibre sector individuals to contribute as Trustees. The Board will continue to recruit new members - when required - to fill gaps in the present array of skills and to maintain a diverse range of organisations represented.

The Trustees of the Charity, as defined in the Companies Act 2006, are also Directors for the purposes of charity law. Eligibility for election to the board of trustees is for up to fifteen trustees, two thirds of whom must be a nominated representative of a charity member organisation at the time of appointment. Elections are governed by the Articles, (a copy of which may be obtained from the secretary or on the website).

Trustees are elected at the AGM for a term of office of three years. A retiring trustee may stand for re-election but may not be re-elected after serving for six years until three years from the date of his/her second retirement.

The Trustees met regularly during the financial year, to undertake their governance role in ensuring the effective strategic, operational, and financial performance of the organisation.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

Trustees' Responsibilities Statement

The Trustees (who are also directors of the Association of Charitable Organisations for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 the Financial Reporting Standard applicable in UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they're satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 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's inappropriate to presume that the charitable group will continue in business.

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

The Trustees confirm that so far as each Trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees have taken the exemption available to small companies and haven't prepared a strategic report.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

Administration

The day-to-day management of the Charity has been delegated to the Chief Executive, supported by a small staff team.

ACO has a risk register that is reviewed regularly by trustees. Key risk areas this year included:

<i>Risk Area</i>	<i>Mitigation</i>
Insufficient income to sustain core activities	Stringent budgetary planning in place/regular management accounts review/increase in membership numbers/
Loss of core staff	Succession planning/systems & project documentation/role support
Staff burnout/turnover due to working practices	Weekly team meetings - regular review of workload. Annual appraisals review broader Job Descriptions and amendments made where necessary.
Financial mismanagement	Strong Treasurer function on Board/regular financial monitoring/annual Independent Examiner review
Trustee body lacks relevant skillsets	Skills gaps analysis, trustee recruitment and induction process

Membership

Charity membership of the Association was 134 on 30th September 2022.

Statement of Public Benefit

Trustees have regard to the Charity Commission's guidance on public benefit and consider that ACO's activities have provided public benefit, through helping benevolence charities optimise their own public benefit through a range of approaches, which include best practice initiatives, networking opportunities, and influencing policy where this is likely to impact on member charities and those they serve.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

4. FINANCIAL REVIEW

Financial Sustainability

During the course of 2022-23, ACO worked to balance increasing service delivery against the need for stringent cost controls. Whilst ACO was able to meet charity membership income targets - increasing net membership numbers - maintaining income from corporate partners proved more challenging.

At the same time, the organisation faced increased costs relating to technology projects (the introduction of a new CRM platform and transition to a SharePoint server environment) as well as the independent examiner review of financial statements (which had previously been conducted pro bono).

The subsequent year end deficit of £13,050 reduced our reserves to £15,298.

Reserves Policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. Our objective has been to maintain our free reserves at a level of six months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary expenses such as salaries. Unrestricted reserves as of 30th September 2023 were standing at £15,298 against £28,347 (2021-22) broadly 1 - 1.5 months of our actual expenditure for 2022-23. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

Remuneration policy for key management personnel

The ACO board decides remuneration for staff on an annual basis. The aim is to offer a fair salary to attract and retain staff to lead and support the delivery of the Charity's aims and objectives. Cost of living increases were awarded to staff reflecting rising living costs whilst maintaining budgetary controls.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

5. PLANS FOR THE FUTURE

In addition to managing the full events programme during the course of the year, ACO will be implementing two key projects during the course of 2023-24:

- Frontline Worker training programme – delivering a range of training modules designed specifically for caseworkers/grants teams over a two-year period. Planned 2024 sessions will include areas such as Welfare Benefits Updates, Safeguarding for Call Handlers and Domestic Violence Awareness.
- Salary Benchmarking Survey – the launch of our first Salary Benchmarking report which will provide a valuable snapshot of current pay awards, remuneration and benefits levels across ACO member charities as well as identifying some of the significant changes in working patterns post-covid.

6. IN APPRECIATION

At the heart of ACO is a collaborative ethos – ‘we are better together’. The trustees would accordingly like to give sincere thanks and express their appreciation to:

- ACO staff for their assistance to Trustees and members during the year;
- Haysmacintyre LLP, Independent Examiner, for their support and advice;
- Our Corporate and Charity partners – including our event sponsors;
- All ACO members for their continued support, participation and contribution which enables our network to continue to thrive.



Signed: Date: 12 July 2024

Jodie Gill, Co-Chair, on behalf of the Trustees of the Association of Charitable Organisations

The Association of Charitable Organisations

Trustees Report for the year ended 30 September 2023

7. CHARITY INFORMATION

Trustees - The trustees who held office during the financial year were as follows:

Jodie Gill (Co-Chair) - caba

Juliet Smithson (Co-Chair) - Lionheart

Katherine King (Treasurer) - Society of Authors (appointed 30/07/23)

Liam Evans - IPPR

Caroline Gee - Evelyn Partners

Victoria Crawford - World Business Council for Sustainable Development

Ed Holloway – Bank Workers Charity (appointed 30/07/23)

Alison Wyman – Actors Benevolent Fund (appointed 30/07/23)

Paddy Zervudachi – Buttle UK (appointed 30/07/23)

D’Arcy Myers (resigned 30/07/23)

John Brown (resigned 30/07/23)

Caroline Aldred (resigned 30/07/23)

Chief Executive Donal Watkin

Company Secretary Donal Watkin

Professional advisers

Bankers:

Unity Trust Bank Plc, Nine Brindley Place, Birmingham B1 2HB

CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ

Independent Examiner:

Siobhan Holmes, Director, Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

Solicitors:

Russell-Cooke, 2 Putney Hill, London SW15 6AB

Insurers:

PIB Group, Rossington’s Business Park, West Carr Road, Nottinghamshire, DN22 7SW

ANNUAL ACCOUNTS 2022 - 2023

ASSOCIATION OF CHARITABLE ORGANISATIONS **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)** **FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Notes	<u>2022-23</u> <u>(General)</u> £	<u>2022-23</u> <u>(Restricted)</u> £	<u>2022-23</u> <u>Total</u> £	<u>2021-22</u> £
<u>INCOME</u>					
Members Subscriptions	2	119,550	0	119,550	116,175
Other income	3	33,000	26,500	59,500	31,020
Interest (Gross)		379	0	379	47
Total Income		152,929	26,500	179,429	147,242
<u>EXPENDITURE</u>					
Direct Charitable Expenditure	4	161,864	24,690	186,554	158,996
Governance Costs	4	4,115	0	4,115	717
Total Expenditure	4	165,979	24,690	190,669	159,713
SURPLUS/(DEFICIT) FOR YEAR		(13,050)	1,810	(11,240)	(12,471)
Balance Brought Forward 1/10/2022		28,348	0	28,348	40,818
Balance Carried Forward 30/9/2023	10	15,298	1,810	17,108	28,347

Restricted income comprises of financial contributions from 11 ACO members for the ACO report "More than Making Do: Understanding the Economic Impact of Essential Household Appliances."

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 20 for part of these financial statements.

ASSOCIATION OF CHARITABLE ORGANISATIONS
BALANCE SHEET
AS AT 30TH SEPTEMBER 2023

		<u>2022-23</u>	<u>2022-23</u>	<u>2022-23</u>	<u>2021-22</u>
		<u>General</u>	<u>Restricted</u>	<u>Total</u>	
	Notes	£	£	£	£
Current Assets					
Unity Trust Bank plc (Custom Current Account)		15,269	1,810	17,080	10,375
CCLA COIF – Deposit Account		10,932	0	10,932	10,552
Sundry Debtors and Prepayments		10,855	0	10,855	20,803
Total Current Assets		37,056	1,810	38,867	41,730
Less Creditors falling due within one year	9	(21,758)	0	(21,758)	(13,383)
Net Current Assets		15,298	1,810	17,108	28,347
Total assets less current liabilities					
Creditors falling due after more than one year	9	0	0	0	0
NET ASSETS	10	15,298	1,810	17,108	28,347
FUNDS					
Unrestricted		15,298	0	15,298	28,347
Restricted		0	1,810	1,810	0
		15,298	1,810	17,108	28,347

For the financial year ended 30th September 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

BALANCE SHEET (CONTINUED)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with Financial Reporting Standard 102.

The notes on pages 15 - 20 form part of these financial statements.

Approved by the Board for issue on 16 July
by:

2024 and signed on their behalf

Jodie Gill, Chair:



Katharine King, Honorary Treasurer:



Company Registration No: 06113479

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011/Companies Act 2006. FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 October 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 September 2015. The financial statements are prepared in sterling, which is the functional currency of the charity.

(b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Subscriptions are accounted for in the year to which they relate.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, is it probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

(e) Financial Instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

1. **Accounting Policies (continued)**

(f) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

(g) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(h) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

(i) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors of which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in these financial statements.

(j) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates.

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

	<u>2022-23</u>	<u>2022-23</u>	<u>2022-23</u>	<u>2021-22</u>
	<u>General</u>	<u>Restricted</u>	<u>Total</u>	
	£	£	£	£
2. <u>Members' Subscriptions</u>				
Charity members	97,300	0	97,300	91,915
Corporate members	22,250	0	22,250	24,260
	<u>119,550</u>	<u>0</u>	<u>119,550</u>	<u>116,175</u>

All of the members' subscriptions income in 2021-22, was to unrestricted funds.

3. <u>Other Income</u>				
Advertising	3,200	0	5,100	5,100
Conferences and events	29,300	0	22,920	22,920
Donations	500	0	500	0
Projects	0	26,500	26,500	3,000
	<u>33,000</u>	<u>26,500</u>	<u>59,500</u>	<u>31,020</u>

Of the total other income in 2021-22, £3,000 was to restricted funds, with the balance of £28,020 being to unrestricted funds.

		<u>2022-23</u>	<u>2022-23</u>	<u>2022-23</u>	<u>2021-22</u>	
		<u>General</u>	<u>Restricted</u>	<u>Total</u>		
		£	£	£	£	
4.	<u>Total Expenditure</u>					
	Governance	7	4,115	0	4,115	717
	Office Overheads	8	7,494	0	7,494	6,344
	Service Delivery		38,749	24,690	63,439	37,576
	Staff Costs	5	115,457	0	115,457	114,915
	Sundry Expenses		164	0	164	162
			165,979	24,690	190,669	159,713

Of the total expenditure incurred in 2021-22, £10,840 was from restricted funds, with the balance of £148,873 being from unrestricted funds.

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

5. **Employee Costs and numbers**

	<u>2022-23</u>	<u>2021-22</u>
	£	£
Gross Salaries	101,949	99,174
Employer National Insurance	5,799	5,838
Employer Pension Contributions	2,792	2,976
Recruitment Costs	0	710
Other Staff Costs	4,917	6,217
	<u>115,457</u>	<u>114,915</u>
	<u>2022-23</u>	<u>2021-22</u>
Staff Numbers		
Full Time	2	2
Part Time	1	1

One member of key management earned more than £60,000 (2022: one).

6. **Pension Costs**

The pension staging date for auto-enrolment was in January 2017 and ACO has set up an appropriate scheme for employees. The 2 full time members of staff have enrolled into the NEST Scheme. The part time member of staff does not meet the qualifying requirements.

7. **Trustees' Remuneration and Expenses**

No remuneration was paid to any Trustee, but reimbursement has been made of necessary travel expenses of £102 (2022: £65) for Trustees included under Governance costs. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8. **Lease**

There is no lease on office accommodation. The property that was occupied was governed under a memorandum of agreement in which there are no liabilities.

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

9. **Creditors**

	<u>2022-23</u>	<u>2021-22</u>
Creditors falling due within one year	£	£
Sundry Creditors	<u>21,758</u>	<u>13,383</u>

10. **Analysis of Net Assets**

	<u>2022-23</u>	<u>2022-23</u>	<u>2022-23</u>	<u>2021-22</u>
	<u>General</u>	<u>Restricted</u>	<u>Total</u>	
	£	£	£	£
Current Assets	37,056	1,810	38,866	41,730
Current Liabilities	(21,758)	0	(18,758)	(13,383)
	<u>15,298</u>	<u>1,810</u>	<u>17,108</u>	<u>28,347</u>

All net assets in 2021-22 were unrestricted funds.

11. **Related party transactions**

During the year the Charity did not undertake any transactions with any related parties (2022: none), and there were no balances outstanding with any related parties at the Balance sheet date (2022: none).

ASSOCIATION OF CHARITABLE ORGANISATIONS
Notes to the Financial Statements
For the Year Ended 30th September 2023

Independent examiner's report to the Trustees of The Association of Charitable Organisations

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30th September 2023.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my independent examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Date: 16 July 2024

Siobhan Holmes ACA
Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



the association of
charitable organisations

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

REPORT OF TRUSTEES

For the year ended 30th September 2022

Charity No: 1118605

Company No: 6113479

Chair's Foreword

The last year has seen ACO celebrate its 75th Anniversary and it has been clearer than ever – as we have entered the “Cost of Living crisis” – that our member charities continue to provide critical financial and well-being support to individuals and families in significant need.

During the course of the year we ran our “Support During the Squeeze” outreach campaign, connecting with key referral and advice organisations working closely with the general public, to ensure awareness of the range of support available from benevolent/grant-making charities that could positively impact individuals and families struggling to afford essentials and meet rising costs.

Digitalisation has continued to positively impact the working models of charities, in terms of how they communicate, interact with, and deliver services to their respective audiences. From ACO's perspective, we have looked to regularly share learnings from organisations that have utilized technology to improve their operational effectiveness. At the same time, we have been keen to ensure there is still a continuing dialogue around the need to reach audiences without access to digital technology.

We have looked to collaborate with external organisations on projects and initiatives that positively impact the sector. Our relationship with Lightning Reach as a founding partner of their “Social Innovation Council” has seen the development and launch of their online grant's portal, a product which enables users to identify and apply online for support from multiple providers and which is gaining increasing interest and traction amongst grantmakers. Similarly, we have commenced a project this year with 360Giving to enable charities to publish their grantmaking to individuals on their existing platform, providing significant potential benefits for the sector through data transparency, analysis and benchmarking.

At the same time, I'm delighted to report that - supported by a generous funding from CCLA Investment Management - we were able to develop and implement a much needed upgrade to our previous website, which now provides a far superior platform for ACO to position itself and communicate with both our membership and external audiences.

We continue to balance our service output against the need to manage costs and broader financial sustainability. It continues to provide a robust challenge given our relatively limited income streams, and we have closed the year with a small deficit. However, the Board remains committed to increasing our reserves position and we will look to build our income base moving forward.

As we move towards the close of 2022, we remain confident that ACO plays a valuable role in helping benevolent/grant-making charities share their resources, learnings and experience with each other and in doing so build a more robust sector to support our beneficiary audiences.

D'Arcy Myers

ACO Chair

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| 3. Structure, Governance & Management | <ul style="list-style-type: none">- Governance- Trustees' Responsibilities Statement- Administration- Risk- Membership- Statement of Public Benefit |
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1. OBJECTIVES and ACTIVITIES

Status

The Association of Charity Officers (ACO) was founded in 1946. In June 2011 members agreed to a change of name from Association of Charity Officers to Association of Charitable Organisations. This represented a shift in emphasis from individuals working within member charities to member charities as a whole.

ACO is a registered charity, number 1118605 and a Company Limited by guarantee, company registration number is 6113479. From 1st February 2022 the address of ACO's registered office is 28 Commercial Street London E1 6LS.

Charitable objects

ACO's objects are "to promote for the public benefit the efficiency and effectiveness of charities, particularly but not exclusively those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities." ACO achieves its objects by:

- Undertaking research into the work and impact of our members;
- Encouraging developments and innovations in service delivery for wider benefit;
- Enabling collaborative and collective working and responses between members;
- Providing members with timely information, training and advice;
- Influencing the law and public policy affecting the work of its members;
- Providing forums for networking, learning and peer support across the individual grant giving sector.

2. ACHIEVEMENTS AND PERFORMANCE

ACO celebrated its 75th Anniversary through its first post-covid physical event in November 2021, which provided the opportunity to launch its first Annual Awards programme, celebrating the achievements of both charities and individuals throughout the network – a template which will now be repeated on a yearly basis.

During the course of the year, as the impact of the cost of living crisis became more evident, ACO focused activity around broadening awareness of the support and resources available through benevolent/grant-making charities – particularly to referral and advice agencies.

Key areas of delivery for ACO across 2021-22 included:

Knowledge Sharing

ACO maintained its regular programme of (virtual) knowledge sharing events accessible to members. Our primary focus has been the increasing development of Special Interest Groups, tailoring content to specific segments of membership. These groups have gradually increased during the course of the year to now include:

- CEO Forum
- Income Generation & Fundraising
- Evaluation & Impact
- Marcomms
- Small Charities
- International Beneficiaries

We will continue to introduce new virtual groups where demand is identified.

In addition to our quarterly Grantmaker Forums, we also managed a range of bespoke (virtual) events across the year that included:

- Supporting Individuals through the Cost of Living Crisis
- Appliance Poverty – discussion workshops (led by National Benevolent Charity)
- Introduction to Crisis Management
- 360 Giving workshop – Grantmaking to Individuals data platform
- Lightning Reach – online grants portal workshop

In the final month of the financial year (September 2022) we were delighted to host our first physical annual conference since 2019 in London. With 119 attendees, the event proved a strong success - with the programme incorporating the second Annual Awards ceremony – and provides a tremendous opportunity to bring together professionals from across the sector to renew/build new relationships with their charity peers.

Campaigning/Lobbying

ACO continued to campaign on issues impacting benevolent/grant-making charities where resources allowed charities, both in terms of activity to build the profile of our member organisations, as well as collaborating in broader external campaigns (primarily through participation in the Civil Society Group of national charity infrastructure bodies) to ensure the needs of the sector – and its audience – is clearly communicated to Government, Regulators and Funders.

During 2022, ACO ran its “Support During the Squeeze” outreach campaign, working to strengthen relationships with key referral and advice organisations to raise the profile of benevolent/grant-making charities and their potential resources to help support the needs of clients/service users struggling to afford essentials and meet rising costs.

Collaborations

ACO has continued to collaborate with external organisations on initiatives that deliver value to the network. Through our relationship with Lightning Reach as a participant on their “Social Innovation Council,” we have contributed to the product development of their online grants portal, designed to enable users to identify and apply online to multiple grant providers. This portal has gained increasing interest and traction since launch. Similarly we have commenced an initiative with 360 Giving to enable charities to publish their grantmaking to individuals data onto 360Giving’s existing

platform, providing significant potential benefits for the sector through data transparency, analysis and benchmarking.

Communication

Following financial support provided by CCLA Investment Management, ACO were able to develop and implement a new website platform, which has considerably increased its ability to communicate effectively with both its internal membership and external stakeholders.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Two Trustees were appointed to the Board at the 2022 AGM (6th July)

- Caroline Gee (Charity Business Development Manager, EdenTree Investment Management);
- Victoria Crawford (Senior Manager, Investment Partnerships, World Business Council for Sustainable Development);

A strong and effective board is synonymous with a strong and effective organisation. ACO will continue to attract and recruit high calibre sector individuals to contribute as Trustees. The Board will continue to recruit new members - when required - to fill gaps in the present array of skills and to maintain a diverse range of organisations represented.

The Trustees of the Charity, as defined in the Companies Act 2006, are also Directors for the purposes of charity law. Eligibility for election to the board of trustees is for up to fifteen trustees, two thirds of whom must be a nominated representative of a charity member organisation at the time of appointment. Elections are governed by the Articles, (a copy of which may be obtained from the secretary or on the website).

Trustees are elected at the AGM for a term of office of three years. A retiring trustee may stand for re-election but may not be re-elected after serving for six years until three years from the date of his/her second retirement.

The Trustees met regularly during the financial year, to undertake their governance role in ensuring the effective strategic, operational, and financial performance of the organisation.

Trustees' Responsibilities Statement

The Trustees (who are also directors of the Association of Charitable Organisations for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 the Financial Reporting Standard applicable in UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they're satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the

charitable group 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 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's inappropriate to presume that the charitable group will continue in business.

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

The Trustees confirm that so far as each Trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees have taken the exemption available to small companies and haven't prepared a strategic report.

Administration

The day-to-day management of the Charity has been delegated to the Chief Executive, supported by a small staff team.

ACO has a risk register that is reviewed regularly by trustees. Key risk areas this year included:

<i>Risk Area</i>	<i>Mitigation</i>
Insufficient income to sustain core activities	Stringent budgetary planning in place/regular management accounts review/increase in membership numbers/
Loss of core staff	Succession planning/systems & project documentation/role support
Further pandemic impact over	Remote working/virtual activity/role cross-capability

Financial mismanagement	Strong Treasurer function on Board/regular financial monitoring/annual Independent Examiner review
Charity fraud/failure to comply with legislation	Specific financial procedures providing authorised expenditure parameters and control/ continuing external agency HR and H&S support to ensure compliance
Trustee body lacks relevant skillsets	Annual skills gaps analysis, trustee recruitment and induction process

The Board continues to closely monitor potential risk areas and take appropriate actions in conjunction with the Chief Executive to mitigate issues as deemed necessary.

Membership

Charity membership of the Association was 122 on 30th September 2022.

Statement of Public Benefit

Trustees have regard to the Charity Commission's guidance on public benefit and consider that ACO's activities have provided public benefit, through helping benevolence charities optimise their own public benefit through a range of approaches, which include best practice initiatives, networking opportunities, and influencing policy where this is likely to impact on member charities and those they serve.

4. FINANCIAL REVIEW

Financial Sustainability

As previously reported, in 2020, the Board – in conjunction with the Chief Executive – had agreed a range of measures in order to maintain the financial sustainability of the charity, particularly in the context of the economic impact of Covid 19 across the charity sector. These measures had enabled ACO to reverse the significant financial deficits of 2018-19 and 2019-20 and close the financial year in surplus.

During the course of 2020-21, ACO worked to balance expanding service delivery against the need for stringent cost controls. Whilst expenditure was broadly managed in line with budget, the combination of costs associated with the return to desk license provision at 28 Commercial Street combined with lower than anticipated membership growth resulted in a deficit for the year of £4,631 (non-restricted income).

Reserves Policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. It is our objective to build and maintain our free reserves at a level of six months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary

expenses such as salaries. Unrestricted reserves as of 30th September 2022 were standing at £28,347 against £32,978 (2020-21) broadly 2 months of our actual expenditure for 2021-22. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

Remuneration policy for key management personnel

The ACO Board decides remuneration for staff on an annual basis. The aim is to offer a fair salary to attract and retain staff to lead and support the delivery of the Charity's aims and objectives. Cost of living increases were awarded to staff reflecting rising living costs whilst maintaining budgetary controls.

Copies of the full accounts are on pages 12 to 18 of this report.

5. PLANS FOR THE FUTURE

In the context of the continuing economic uncertainty underlying the Covid pandemic, ACO's primary focus has remained around ensuring short term activity and service delivery and maintaining financial sustainability.

However, it is hoped that as we hopefully emerge from the pandemic over the course of the following year, that this will enable the Board to focus on medium term strategic planning that will map the course of the organisation as it adapts to the evolving charity landscape and looks to meet the changing requirements of its members.

In the meantime, our immediate priorities include:

- Launch of our CRM platform (Spring 2023) to enable ACO to help manage relationships with both its membership/potential membership base and external stakeholders;
- Focus resources around systematic recruitment campaigns to build out key membership segments (such as occupational charities) and significantly increase subscription income;
- Develop our special interest group offering to ensure that we connect with the key functional roles within our membership;
- Continue to manage bespoke events and workshops that reflect themes impacting the operational and strategic management of our charities;

6. IN APPRECIATION

At the heart of ACO is a collaborative ethos – 'we are better together'. The trustees would accordingly like to give sincere thanks and express their appreciation to:

- ACO staff for their assistance to Trustees and members during the year;
- Neil Finlayson of Moore Kingston Smith LLP, Independent Examiner, for his support, generosity and advice;
- Corporate and charity partners – a particular note of mention for the financial support provided by CCLA for the development of the new ACO website;

- All members for their continued support, participation and contribution which enables our network to continue to thrive.



Signed:

Date: 25 April 2022

D'Arcy Myers, Chair, on behalf of the Trustees of the Association of Charitable Organisations

7. CHARITY INFORMATION

Trustees - The trustees who held office during the financial year were as follows:

D'Arcy Myers (Chair)	Consultdarcy
Caroline Aldred	Former CIMA Benevolent Fund Manager
John Brown	Former Trustee of Iprovision
Jodie Gill	caba
Juliet Smithson	Lionheart
Liam Evans	Action For Children
Caroline Gee	EdenTree Investment Management (appointed 6/7/22)
Victoria Crawford	World Business Council for Sustainable Development (appointed 6/7/22)
Kris Barnett	ICE (retired 6/7/22)
Julie Green	RL Glasspool (retired 6/7/22)
Chief Executive	Donal Watkin
Company Secretary	Donal Watkin

Professional advisers

Bankers:

Unity Trust Bank Plc, Nine Brindley Place, Birmingham B1 2HB

CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ

Independent Examiner:

Mr Neil Finlayson, Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London EC1M 7AD

Solicitors:

Russell-Cooke, 2 Putney Hill, London SW15 6AB

Insurers:

PIB Group, Rossington's Business Park, West Carr Road, Nottinghamshire, DN22 7SW

ANNUAL ACCOUNTS 2021 - 2022

ASSOCIATION OF CHARITABLE ORGANISATIONS **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)** **FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	Notes	<u>2021-22</u> <u>(General)</u> £	<u>2021-22</u> <u>(Restricted)</u> £	<u>2021-22</u> <u>Total</u> £	<u>2020-21</u> £
<u>INCOME</u>					
Members Subscriptions	2	116,175	-	116,175	118,347
Other income	3	28,020	3,000	31,020	29,556
Interest (Gross)		47	-	47	1
Total Income		144,242	3,000	147,242	147,904
<u>EXPENDITURE</u>					
Direct Charitable Expenditure	4	148,156	10,840	158,996	135,548
Governance Costs	4	717	-	717	1,042
Total Expenditure	4	148,873	10,840	159,713	136,590
 SURPLUS/(DEFICIT) FOR YEAR		 (4,631)	 (7,840)	 (12,471)	 11,314
Balance Brought Forward 1/10/2021		32,978	7,840	40,818	29,504
Balance Carried Forward 30/9/2022	10	28,347	-	28,347	40,818

Restricted income comprises of a grant from IE Digital Ltd.

BALANCE SHEET
AS AT 30TH SEPTEMBER 2022

		<u>2021-22</u> <u>General</u>	<u>2021-22</u> <u>Restricted</u>	<u>2021-22</u> <u>Total</u>	<u>2020-21</u>
	Notes	£	£	£	£
Current Assets					
Unity Trust Bank plc (Custom Current Account)		10,375	-	10,375	65,715
CCLA COIF – Deposit Account		10,552	-	10,552	10,505
Sundry Debtors and Prepayments		20,803	-	20,803	4,083
Total Current Assets		41,730	-	41,730	80,303
Less Creditors falling due within one year	9	(13,383)	-	(13,383)	(39,485)
Net Current Assets		28,347	-	28,347	40,818
Total assets less current liabilities					
Creditors falling due after more than one year	9	-	-	-	-
NET ASSETS	10	28,347	-	28,347	40,818
FUNDS					
Unrestricted		28,347	-	28,347	32,978
Restricted		-	-	-	7,840
		28,347	-	28,347	40,818

For the financial year ended 30th September 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

BALANCE SHEET (CONTINUED)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with Financial Reporting Standard 102.

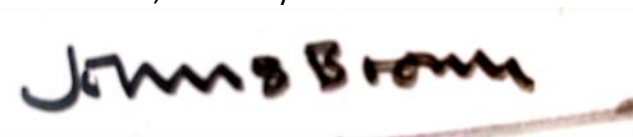
The notes on pages 4 to 7 form part of these financial statements.

Approved by the Board for issue on 22 June 2023 and signed on their behalf by:

D'Arcy Myers, Chair:



John Brown, Honorary Treasurer:



Company Registration No: 6113479

ASSOCIATION OF CHARITABLE ORGANISATIONS

These Notes are an Integral Part of the Accounts **For the Year Ended 30th September 2022**

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011/Companies Act 2006. FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 October 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 September 2015. The financial statements are prepared in sterling, which is the functional currency of the charity.

(b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Depreciation

Equipment, Fixtures, Fittings and Furniture are depreciated at 25% per annum on a straight line basis.

(d) Subscriptions are accounted for in the year to which they relate.

(e) Financial Instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(g) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates.

		<u>2021-22</u>	<u>2021-22</u>	<u>2021-22</u>	<u>2020-21</u>	
		<u>General</u>	<u>Restricted</u>	<u>Total</u>		
	Notes	£	£	£	£	
2.	<u>Members' Subscriptions</u>					
	Charity members	91,915	0	91,915	90,847	
	Corporate members	24,260	0	24,260	27,500	
		<u>116,175</u>	<u>0</u>	<u>116,175</u>	<u>118,347</u>	
3.	<u>Other Income</u>					
	Advertising	5,100	0	5,100	2,500	
	Conferences and events	22,920	0	22,920	3,306	
	Projects	0	3,000	3,000	22,500	
	CJRS (Furlough)	0	0	0	1,250	
		<u>28,020</u>	<u>3,000</u>	<u>31,020</u>	<u>29,556</u>	
4.	<u>Total Expenditure</u>					
	Governance	7	717	0	717	1,042
	Office Overheads	8	6,344	0	6,344	1,567
	Service Delivery		26,735	10,840	37,576	12,227
	Staff Costs	5	114,915	0	114,915	121,592
	Sundry Expenses		162	0	162	162
			<u>148,873</u>	<u>10,840</u>	<u>159,713</u>	<u>136,590</u>
5.	<u>Employee Costs and numbers</u>					
			<u>2021-22</u>	<u>2020-21</u>		
			£	£		
	Gross Salaries		99,174	106,625		
	Employer National Insurance		5,838	7,482		
	Employer Pension Contributions		2,976	3,107		
	Recruitment Costs		710	208		
	Other Staff Costs		6,217	4,170		
			<u>114,915</u>	<u>121,592</u>		
			<u>2021-22</u>	<u>2020-21</u>		
	Staff Numbers					
	Full Time		2	2		
	Part Time		1	1		

One employee earned more than £60,000

6. Pension Costs

The pension staging date for auto-enrolment was in January 2017 and ACO has set up an appropriate scheme for employees. The 2 full time members of staff have enrolled into the NEST Scheme. The part time member of staff does not meet the qualifying requirements.

7. Trustees' Remuneration and Expenses

No remuneration was paid to any Trustee but reimbursement has been made of necessary travel expenses of £65 (2020-21 £129) for Trustees included under Governance costs. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8. Lease

There is no lease on office accommodation. The property that is occupied is governed under a memorandum of agreement in which there are no liabilities.

9. Creditors

	<u>2021-22</u> <u>General</u>	<u>2021-22</u> <u>Restricted</u>	<u>2021-22</u> <u>Total</u>	<u>2020-21</u>
	£	£	£	£
Creditors falling due within one year				
Sundry Creditors	13,383	0	13,383	870
Subscriptions paid in advance	0	0	0	38,615
	<u>13,383</u>	<u>0</u>	<u>13,383</u>	<u>39,485</u>
Creditors falling due after one year	0	0	0	0

10. Analysis of Net Assets

	<u>2021-22</u> <u>General</u>	<u>2021-22</u> <u>Restricted</u>	<u>2021-22</u> <u>Total</u>	<u>2020-21</u>
	£	£	£	£
Current Assets	41,730	0	41,730	80,303
Current Liabilities	(13,383)	0	(13,383)	(38,615)
	<u>28,347</u>	<u>0</u>	<u>28,347</u>	<u>40,818</u>

Independent examiner's report to the Trustees of The Association of Charitable Organisations

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30th September 2022.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my independent examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Date: 30 June 2023

Neil Finlayson, FCA, DChA

Independent Examiner

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants

9 Appold Street

London

EC2A 2AP

<http://www.mooreks.co.uk>

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



the association of
charitable organisations

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

REPORT OF TRUSTEES

For the year ended 30th September 2021

Charity No: 1118605

Company No: 6113479

CHAIR'S FOREWARD

In a year where the organisation celebrates its 75th anniversary, we have seen another challenging period for the charity sector. In the face of periods of lockdown, increasing demands for services and an economic downturn, benevolent and grant-making charities have shown tremendous resilience in continuing to deliver targeted financial and wellbeing support to individuals and families in significant need. This should be applauded.

We have continued to ensure that ACO provides a strong platform of support for benevolent and grant-making charities – whether this is through our knowledge sharing programme of events, encouraging peer-peer relationships between member charities, providing bespoke assistance or lobbying external stakeholders on behalf of the sector.

During the course of the year we ran our “#Here to Help” campaign, looking to enhance our relationships with key referral and advice agencies to ensure awareness of the key support available from benevolent charities, particularly during the course of the pandemic. This is a significant task – and remains a work in progress – but we strongly believe that there is tremendous potential to build our profile amongst these organisations.

At the same time, we have worked in conjunction with other charity infrastructure bodies (the Civil Society Group) to maintain a unified, consistent front to Government, regulators, funders, and other external stakeholders. The “NeverMoreNeeded” campaign was a practical example of how this collaborative group came together provide a powerful voice to keep the challenges facing the sector on the radar.

Operationally, we have worked diligently to balance service commitments against the need to maintain financial sustainability during a turbulent period. Having taken the decision to make several strategic budgets cuts at the beginning of the financial year – without impacting service delivery – I am pleased to report that we have closed the year in surplus and with a commitment to increasing our reserves base, which had been significantly impacted over the last two previous years.

Looking forward, we remain positive that ACO can continue to enable benevolent and grant making charities to leverage their collective skillsets, experience, and best practice in order to effectively meet the increasing demand for financial and wellbeing support from some of the most vulnerable sections of our society.

D'Arcy Myers

ACO Chair

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1. OBJECTIVES and ACTIVITIES

Status

The Association of Charity Officers (ACO) was founded in 1946. In June 2011 members agreed to a change of name from Association of Charity Officers to Association of Charitable Organisations. This represented a shift in emphasis from individuals working within member charities to member charities as a whole.

ACO is a registered charity, number 1118605 and a Company Limited by guarantee, company registration number is 6113479. From October 1st, 2020 the address of ACO's registered office is: International House, 24 Holborn Viaduct, London EC1A 2BN.

Charitable objects

ACO's objects are "to promote for the public benefit the efficiency and effectiveness of charities, particularly but not exclusively those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities." ACO achieves its objects by:

- Undertaking research into the work and impact of our members;
- Encouraging developments and innovations in service delivery for wider benefit;
- Enabling collaborative and collective working and responses between members;
- Providing members with timely information, training and advice;
- Influencing the law and public policy affecting the work of its members;
- Providing forums for networking, learning and peer support across the individual grant giving sector.

2. ACHIEVEMENTS AND PERFORMANCE

For a second year, the Covid pandemic continued to challenge the operation of benevolent charities and their ability to service their respective beneficiary audiences. As a result, ACO continued to tailor its output to provide relevant practical support and resources for members – for example in providing forums where charities could share their grant-making experiences and challenges.

Key areas of delivery for ACO over the course of the year included:

Knowledge Sharing

As well as continuing our regular programme of virtual events accessible to members (such as our Grant Makers Forum and Annual Conference), ACO delivered a range of tailored webinars during the course of the year focusing on key themes, including:

- Supporting staff resilience and wellbeing;
- Increasing diversity & inclusion
- Cybersecurity and compliance within charitable organisations
- Diversifying Income

ACO also continued to provide a key support role for members, reacting to requests for assistance around a diverse range of both operational and strategic issues and signposting practical sources of assistance, from members with shared experience to organisations/commercial suppliers with delivery solutions.

Special Interest Groups

During the year, ACO also continued to build its Special Interest Groups, which meet regularly throughout the year, enabling the sharing of skillsets, experience and knowledge between colleagues with specific functional areas, responsibilities, and interests. These groups now consist:

- CEO Forum
- Income Generation & Fundraising
- Evaluation & Impact
- Marcomms
- Small Charities
- International Beneficiaries

Thought Leadership

During the course of 2020-21 ACO continued to develop opportunities through media, social media, and outreach channels to share content that enhanced the organisation's profile and the role of benevolent and grant making charities.

In particular, ACO launched two keynote reports that highlighted key issues that resonated with our significant segments of our membership and provided opportunities to showcase our understanding of the sector with wider external stakeholders:

Report: Benevolent Funds and their Professional Associations – Seizing Opportunities and Mitigating Risks

Authored by ACO Trustee Caroline Aldred, this report explored the relationship between occupational benevolent funds and their professional associations/bodies, exploring how effective collaboration is critical to ensuring that the benevolent fund can maximise the support it delivers to beneficiaries in financial distress.

Report: Breaking Down Barriers; Tackling the Stigma Surrounding Individuals Approaching Charities for Support

Authored by ACO Marketing and Communications Manager Hanner Canner, this report explored some of the key barriers to individuals approaching charities for support and the causes of stigma – with benevolent funds often perceived as a last resort to solving difficulties – and some of the approaches to challenging these perceptions.

Campaigning/Lobbying

ACO continued to campaign on issues impacting benevolent charities, both in terms of activity to build the profile of our member organisations, as well as collaborating in broader external campaigns to ensure the needs of the sector – and its audience – is clearly communicated to Government, Regulators and Funders.

At the same time, ACO continued to participate in Civil Society Group – comprising national charity infrastructure organisations established to increase collaboration between umbrella bodies, improve efficiency and effectiveness and clearly articulate shared priorities and views to government.

Specific campaign activity included:

Here to Help Campaign

This campaign was launched in Autumn 2020 to establish/enhance relationships with key advice and referral agencies working closely with the public, in order to raise awareness of the range of financial and wellbeing services available to service users from benevolent charities.

#NeverMoreNeeded Campaign

Working with other national infrastructure bodies – including NCVO, ACEVO, NAVCA and Charity Finance Group – the campaign looked to provide a strong unified voice for the sector that called on Government to recognise the key role played by the sector during the pandemic. It also called for targeted financial support to ensure that charitable organisations could continue to maintain service delivery in extremely challenging economic conditions.

#KeeptheLifeline Campaign

ACO actively supported the Joseph Rowntree Foundations' #KeeptheLifeline campaign which aimed to actively lobby Government to reverse the proposed removal of the £20 per week Universal Credit uplift introduced during the pandemic.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Two Trustees were appointed to the Board at the 2021 AGM (8th September)

- Juliet Smithson (Head of Operations, LionHeart);
- Liam Evans (Senior Media Officer, Action for Children);

A strong and effective board is synonymous with a strong and effective organisation. ACO will continue to attract and recruit high calibre sector individuals to contribute as Trustees. The Board will continue to recruit new members - when required - to fill gaps in the present array of skills and to maintain a diverse range of organisations represented.

The Trustees of the Charity, as defined in the Companies Act 2006, are also Directors for the purposes of charity law. Eligibility for election to the board of trustees is for up to fifteen trustees, two thirds of whom must be a nominated representative of a charity member organisation at the time of appointment. Elections are governed by the Articles, (a copy of which may be obtained from the secretary or on the website).

Trustees are elected at the AGM for a term of office of three years. A retiring trustee may stand for re-election but may not be re-elected after serving for six years until three years from the date of his/her second retirement.

The Trustees met regularly during the financial year, to undertake their governance role in ensuring the effective strategic, operational, and financial performance of the organisation.

Trustees' Responsibilities Statement

The Trustees (who are also directors of the Association of Charitable Organisations for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 the Financial Reporting Standard applicable in UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they're satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 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's inappropriate to presume that the charitable group will continue in business.

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

The Trustees confirm that:

so far as each Trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees have taken the exemption available to small companies and haven't prepared a strategic report.

Administration

The day-to-day management of the Charity has been delegated to the Chief Executive, supported by a small staff team. In order to significantly reduce staffing costs and provide a more effective operational structure, the roles of the Finance Consultant and Finance Administrator were replaced by the introduction of a part-time qualified bookkeeper during the course of the year.

Risk

ACO has a risk register that is reviewed regularly by trustees. Key risk areas this year included:

<i>Risk Area</i>	<i>Mitigation</i>
Further pandemic impact	Remote working/virtual activity/role cross-over capability
Loss of core staff	Succession planning/systems & project documentation/role support
Insufficient income to sustain core activities	Stringent budgetary planning in place/regular management account review/increase membership numbers
Financial mismanagement	Strong Treasurer function on Board/regular financial monitoring/annual Independent Examiner review

Charity fraud/failure to comply with legislation	Specific financial procedures providing authorised expenditure parameters and control/ continuing external agency HR and H&S support to ensure compliance
Trustee body lacks relevant skillsets	Annual skills gaps analysis, trustee recruitment and induction process

The Board continues to closely monitor potential risk areas and take appropriate actions in conjunction with the Chief Executive to mitigate issues as deemed necessary.

Membership

Charity membership of the Association was 120 on 30th September 2021. ACO had 28 Corporate Partners and 2 Charity Partners.

Statement of Public Benefit

Trustees have regard to the Charity Commission's guidance on public benefit and consider that ACO's activities have provided public benefit, through helping benevolence charities optimise their own public benefit through a range of approaches, which include best practice initiatives, networking opportunities, and influencing policy where this is likely to impact on member charities and those they serve.

4. FINANCIAL REVIEW

Financial Sustainability

During the course of 2020, the Board – in conjunction with the Chief Executive – had agreed that it would be financially prudent to implement cost-reduction measures in order to ensure the financial sustainability of the charity.

These measures comprised:

- Termination of the existing desk licenses (office space) agreement with the Association of Charitable Foundations (ACF) at Commercial Street (London);
- Restructuring of the finance function – replacing the roles of the Finance Consultant and Finance Administrator with that of part-time Bookkeeper.

Introducing these two measures significantly reduced ACO's operating costs during the course of 2020-21 and in conjunction with budgetary controls enabled the organisation to reverse the financial deficits of 2018-19 and 2019-20 and close the financial year in surplus.

Reserves Policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. It is our objective to build and maintain our free reserves at a level of six months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary expenses such as salaries. Reserves as of 30th September 2020 were standing at £29,504 (2018-19 £88,494); broadly 2.5 months (2018-19 5 months) of our budgeted expenditure for 2020-21. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

Remuneration policy for key management personnel

The ACO Board decides remuneration for staff on an annual basis. The aim is to offer a fair salary to attract and retain staff to lead and support the delivery of the Charity's aims and objectives. Given the need to maintain strict expenditure controls during the course of the crisis, salary increases were not awarded to staff during the course of the 2019-20 financial year.

Copies of the full accounts are on pages 11 to 17 of this report.

5. PLANS FOR THE FUTURE

In the context of the continuing economic uncertainty underlying the Covid pandemic, ACO's primary focus has remained around ensuring short term activity and service delivery and maintaining financial sustainability.

However, it is hoped that as we hopefully emerge from the pandemic over the course of the following year, that this will enable the Board to focus on medium term strategic planning that will map the course of the organisation as it adapts to the evolving charity landscape and looks to meet the changing requirements of its members.

In the meantime, our immediate priorities include:

- Launch of our new website platform (autumn 2021) to enable ACO to communicate more effectively with our core audiences;
- Implementation of a new customised CRM system to enable ACO to help manage relationships with both its membership/potential membership base and external stakeholders;
- Develop our special interest group offering to ensure that we connect with the key functional roles amongst our membership;
- Continue to manage bespoke events and workshops that reflect themes impacting the operational and strategic management of our charities;
- Introduce systematic campaigns to recruit charities into membership and extend our reach within benevolent and grant-making organisations.

6. IN APPRECIATION

At the heart of ACO is a collaborative ethos – 'we are better together'. The trustees would accordingly like to give sincere thanks and express their appreciation to:

- ACO staff for their assistance to Trustees and members during the year;
- Neil Finlayson of Moore Kingston Smith LLP, Independent Examiner, for his support, generosity and advice;
- Corporate and charity partners – a particular note of mention for the financial support provided by CCLA for the development of the new ACO website;
- All members for their continued support, participation and contribution which enables our network to continue to thrive.

Signed:

Date: 25 April 2022

D'Arcy Myers, Chair, on behalf of the Trustees of the Association of Charitable Organisations

7. CHARITY INFORMATION

Trustees - The trustees who held office during the financial year were as follows:

D'Arcy Myers (Chair)	Smallwood Trust
Caroline Aldred	Former CIMA Benevolent Fund Manager
Kris Barnett	ICE Benevolent Fund
John Brown	Former Trustee of Iprovision
Julie Green	R. L. Glasspool Charity Trust
Jodie Gill	CABA
Juliet Smithson	Lionheart (appointed 8/9/21)
Liam Evans	Action For Children (appointed 8/9/21)
Chief Executive	Donal Watkin
Company Secretary	Donal Watkin

Professional advisers

Bankers:

Unity Trust Bank Plc, Nine Brindley Place, Birmingham B1 2HB

CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ

Independent Examiner:

Mr Neil Finlayson, Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London EC1M 7AD

Solicitors:

Russell-Cooke, 2 Putney Hill, London SW15 6AB

Insurers:

PIB Group, Rossington's Business Park, West Carr Road, Nottinghamshire, DN22 7SW

ANNUAL ACCOUNTS 2020 - 2021

ASSOCIATION OF CHARITABLE ORGANISATIONS **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)** **FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

	Notes	<u>2020-21</u> <u>(General)</u> £	<u>2020-21</u> <u>(Restricted)</u> £	<u>2020-21</u> <u>Total</u> £	<u>2019-20</u> £
<u>INCOME</u>					
Members Subscriptions	2	118,347	-	118,347	115,111
Other income	3	19,556	10,000	29,556	29,003
Interest (Gross)		1	-	1	833
Total Income		137,904	10,000	147,904	144,947
<u>EXPENDITURE</u>					
Direct Charitable Expenditure	4	133,388	2,160	135,548	201,068
Governance Costs	4	1,042	-	1,042	2,869
Total Expenditure	4	134,430	2,160	136,590	203,937
NET INCOME FOR YEAR		3,474	7,840	11,314	(58,990)
Balance Brought Forward 1/10/2020		29,504	-	29,504	88,494
Balance Carried Forward 30/9/2021	10	32,978	7,840	40,818	29,504

Restricted funds comprise of a grant from CCLA Investment.

BALANCE SHEET
AS AT 30TH SEPTEMBER 2021

		<u>2020-21</u> <u>General</u>	<u>2020-21</u> <u>Restricted</u>	<u>2020-21</u> <u>Total</u>	<u>2019-20</u>
	Notes	£	£	£	£
Current Assets					
Unity Trust Bank plc (Custom Current Account)		57,875	7,840	65,715	60,572
CCLA COIF – Deposit Account		10,505	-	10,505	10,504
Sundry Debtors and Prepayments		4,083	-	4,083	3,589
Total Current Assets		72,463	7,840	80,303	74,665
Less Creditors falling due within one year	9	(39,485)	-	(39,485)	(45,161)
Net Current Assets		32,978	7,840	40,818	29,504
Total assets less current liabilities					
Creditors falling due after more than one year	9	-	-	-	-
NET ASSETS	10	32,978	7,840	40,818	29,504
FUNDS					
Unrestricted		32,978	-	32,978	29,504
Restricted		-	7,840	7,840	-
		32,978	7,840	40,818	29,504

For the financial year ended 30th September 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

BALANCE SHEET (CONTINUED)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with Financial Reporting Standard 102.

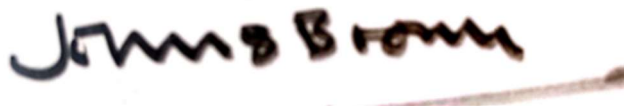
The notes on pages 14 - 16 form part of these financial statements.

Approved by the Board for issue on 25 April 2022 and signed on their behalf by:

D'Arcy Myers, Chair:



John Brown, Honorary Treasurer:



Company Registration No: 6113479

ASSOCIATION OF CHARITABLE ORGANISATIONS

These Notes are an Integral Part of the Accounts **For the Year Ended 30th September 2021**

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011/Companies Act 2006. FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 October 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 September 2015. The financial statements are prepared in sterling, which is the functional currency of the charity.

(b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Depreciation

Equipment, Fixtures, Fittings and Furniture are depreciated at 25% per annum on a straight line basis.

(d) Subscriptions are accounted for in the year to which they relate.

(e) Financial Instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(g) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates.

		<u>2020-21</u>	<u>2020-21</u>	<u>2020-21</u>	<u>2019-20</u>	
		<u>General</u>	<u>Restricted</u>	<u>Total</u>		
	Notes	£	£	£	£	
2.	<u>Members' Subscriptions</u>					
	Charity members	90,847	0	90,847	90,611	
	Corporate members	27,500	0	27,500	24,500	
		<u>118,347</u>	<u>0</u>	<u>118,347</u>	<u>115,111</u>	
3.	<u>Other Income</u>					
	Advertising	2,500	0	2,500	1,550	
	Conferences and events	3,306	0	3,306	0	
	Projects	12,500	10,000	22,500	18,400	
	CJRS (Furlough)	1,250	0	1,250	9,053	
		<u>19,556</u>	<u>10,000</u>	<u>29,556</u>	<u>29,003</u>	
4.	<u>Total Expenditure</u>					
	Governance	7	1,042	0	1,042	2,869
	Office Overheads	8	1,567	0	1,567	12,519
	Service Delivery		10,067	2,160	12,227	43,227
	Staff Costs	5	121,592	0	121,592	145,134
	Sundry Expenses		162	0	162	187
			<u>134,430</u>	<u>2,160</u>	<u>134,590</u>	<u>203,936</u>
5.	<u>Employee Costs and numbers</u>					
			<u>2020-21</u>	<u>2019-20</u>		
			£	£		
	Gross Salaries		106,625	130,983		
	Employer National Insurance		7,482	9,563		
	Employer Pension Contributions		3,107	2,068		
	Recruitment Costs		208	0		
	Other Staff Costs		4,170	2,520		
			<u>121,592</u>	<u>145,134</u>		
			<u>2020-21</u>	<u>2019-20</u>		
	Staff Numbers					
	Full Time		2	3		
	Part Time		1	1		

One employee earned more than £60,000

6. Pension Costs

The pension staging date for auto-enrolment was in January 2017 and ACO has set up an appropriate scheme for employees. The 2 full time members of staff have enrolled into the NEST Scheme. The part time member of staff does not meet the qualifying requirements.

7. Trustees' Remuneration and Expenses

No remuneration was paid to any Trustee, but reimbursement has been made of necessary travel expenses of £129 (2019-20 £122) for Trustees included under Governance costs. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8. Lease

There is no lease on office accommodation. The property that was occupied was governed under a memorandum of agreement in which there are no liabilities. This agreement has now been cancelled and staff are working from home.

9. Creditors

	<u>2020-21</u> <u>General</u>	<u>2020-21</u> <u>Restricted</u>	<u>2020-21</u> <u>Total</u>	<u>2019-20</u>
	£	£	£	£
Creditors falling due within one year				
Sundry Creditors	870	0	870	3,301
Subscriptions paid in advance	38,615	0	38,615	41,860
	<u>39,485</u>	<u>0</u>	<u>39,485</u>	<u>45,161</u>
Creditors falling due after one year	0	0	0	0

10. Analysis of Net Assets

	<u>2020-21</u> <u>General</u>	<u>2020-21</u> <u>Restricted</u>	<u>2020-21</u> <u>Total</u>	<u>2019-20</u>
	£	£	£	£
Current Assets	72,463	7,840	80,303	74,665
Current Liabilities	(39,485)	0	(38,615)	(45,161)
	<u>32,978</u>	<u>7,840</u>	<u>40,818</u>	<u>29,504</u>

Independent examiner's report to the Trustees of The Association of Charitable Organisations

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my independent examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Date: 30 June 2022

Neil Finlayson, FCA, DChA

Independent Examiner

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants

Devonshire House

60 Goswell Road

London EC1M 7AD

<http://www.mooreks.co.uk>



the **association** of
charitable organisations

THE ASSOCIATION OF
CHARITABLE ORGANISATIONS

International House, 24 Holborn Viaduct, London EC1A 2BN

Tel: 0207 255 4480

Email: info@aco.uk.net

Web: www.aco.uk.net

Charity Registration No: 1118605
Company Registration No: 6113479

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

England & Wales - Charity number 1118605

Accounts



the **association** of
charitable organisations

THE ASSOCIATION OF CHARITABLE ORGANISATIONS

REPORT OF TRUSTEES

For the year ended 30th September 2020

Charity No: 1118605

Company No: 6113479

CHAIR'S FOREWARD

Whilst we saw the successful transition of the Chief Executive role from our predecessor Dominic Fox to Donal Watkin at the end of 2019, the narrative for 2020 has clearly been dominated by the impact of the Covid-19 pandemic which continues to significantly impact the operation of grant-making and benevolent charities as they work tirelessly to support individuals and families in financial distress.

In this context, ACO has had to meet the challenge of providing a strong support hub for our charities during this incredibly challenging period. Like so many other organisations, we have had to rapidly adapt and re-shape our processes in order to ensure we continue to deliver a relevant resource to our members.

Ironically, one of these critical changes has been the rapid introduction of digital channels such as Zoom to facilitate continuing interaction with our members and this has enabled us to arguably engage with a wider and more diverse audience through a range of workshops, forums and webinars during the course of the year. This is something which has been vital to ensure that we keep an active dialogue with charities up and down the country.

Crucial to our response to the crisis has been our ability to work in collaboration with other charity infrastructure bodies during the course of the crisis to effectively press the case for charity sector support. Through the #EveryDayCounts and #NeverMoreNeeded campaigns, the sector has been able to speak to government with a strong and unified voice about the need to recognise the role of charities in the recovery effort ahead.

In the meantime, 2020 saw two national campaigns of our own - #One Day Changes Lives (January) and #Here to Help (September) - which both underline ACO's key role in raising the profile of the grant-making/benevolent charities in this time of greatest need.

In spite of the financial and operational constraints that have impacted ACO – like so many other charities – we remain extremely positive about the continuing impact that our organisation can make in providing a voice for the sector and a vital platform for our members to share knowledge, expertise and resources and develop strong collaborative relationships, which will ultimately only serve to strengthen our support to beneficiaries.

D'Arcy Myers

ACO Chair

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1. OBJECTIVES and ACTIVITIES

Status

The Association of Charity Officers (ACO) was founded in 1946. In June 2011 members agreed to a change of name from Association of Charity Officers to Association of Charitable Organisations. This represented a shift in emphasis from focusing on members as individuals to organisations.

ACO is a registered charity, number 1118605 and a Company Limited by guarantee, company registration number is 6113479. From October 1st, 2020 the address of ACO's registered office is: International House, 24 Holborn Viaduct, London EC1A 2BN.

Charitable objects

ACO's objects are "to promote for the public benefit the efficiency and effectiveness of charities, particularly but not exclusively those which relieve individuals in need, by assisting in their better administration and promoting the sharing of information and practices useful to these charities." ACO achieves its objects by:

- Undertaking research into the work and impact of our members;
- Encouraging developments and innovations in service delivery for wider benefit;
- Enabling collaborative and collective working and responses between members;
- Providing members with timely information, training and advice;
- Influencing the law and public policy affecting the work of its members;
- Providing forums for networking, learning and peer support across the individual grant giving sector.

2. ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report the charity's activities as described below. All its charitable activities focus on ACO member organisations and are undertaken to further charitable purposes for the public benefit.

Key landmarks for the Charity during 2019-20 included:

- ACO successfully transitioned the role of Chief Executive to Donal Watkin, following the retirement of Dominic Fox as of 31 December 2019;
- The organisation continued to provide a significant resource for members during the course of the Covid-19 outbreak and maintained financial sustainability;
- ACO collaborated with other national charity infrastructure bodies to lobby Government to provide financial support to the sector during the pandemic;
- The charity implemented two national campaigns and continued to deliver a diverse event programme during the course of the year that provided significant knowledge sharing, collaboration and best practice opportunities;

Leadership transition

Former Chief Executive Dominic Fox had successfully led the charity through a period of significant change during his nine year tenure, which included significant lobbying and campaigning activity to help ensure the most effective regulatory landscape for benevolent and grant-making charities.

In assuming the Chief Executive role (effective from 1st November 2019) Donal Watkin has looked to build on the achievements of his predecessor in order to strengthen ACO's reputation as the voice of the sector and effectively represent the views of members to Government and key influencers.

Facing the challenge of the Covid-19 pandemic

The overriding narrative of 2020 became the organisation's focus on providing a strong resource for its members during the course of the pandemic.

From an operational perspective, in spite of the need for staff to work remotely from March 2020, (and for the role of Administrator to be furloughed from April 2020) ACO continued to effectively function and deliver services to members during the course of the crisis.

Our primary response to the pandemic took two main forms:

1) Acting as a source of support to ACO charities

During the course of the crisis ACO put into place a range of measures to support benevolent and grant-making charities. These included:

- Introducing a central hub on the ACO website to share/signpost key resources and information for charities;
- Providing weekly drop-in video calls with our small charities ("Under Fives") group to provide peer-to-peer support and share challenges and learnings;
- Sharing member charities' emergency appeals and campaigns across social media;
- Maintaining a wide programme of virtual events to ensure continuing collaboration and engagement between members;
- Running a Covid-19 ACO member survey to help enable charities to benchmark activities/support during lockdown.

2) Collaborating with other charity infrastructure bodies to provide a common voice for the sector

From the earliest point of the initial Covid-19 lockdown in March 2020, ACO came together with other national charity infrastructure bodies including NCVO, ACEVO, NACVA, Small Charities Coalition and Charity Finance Group, to provide a unified voice during the crisis and to actively press Government for financial support for the charity sector. This concerted lobbying activity – through the campaign "#EveryDayCounts" - impacted on the subsequent sector relief package announced by the Chancellor of the Exchequer in May 2020.

Latterly, the wider infrastructure group bodies introduced a second campaign in September 2020 - "#NeverMoreNeeded" – aimed at ensuring Government recognises the vital contribution that the charity sector will play in the national recovery effort that lies ahead.

Campaigning and Lobbying

ACO launched two national campaigns during the course of 2020:

#OneDayChangesLives – January 2020

January saw ACO run its first national campaign to help build awareness of the role of benevolent/grant-making charities amongst the general public.

Appointing a PR agency to help secure national coverage for the campaign, ACO worked alongside members to bring benevolent charities together on social media to share stories and celebrate the work of our sector, which generated high levels of engagement both for ACO and our members.

The campaign generated more than 60 pieces of national coverage, including articles in The Guardian, The Times, The Sun, Daily Express and Daily Star.

#HeretoHelpCampaign – September 2020

In the context of the increasing economic impact of Covid-19 – we recognised the need to ensure that agencies, organisations and charities that work with individuals in financial need are aware of the support that grant-making charities and benevolent funds can potentially provide at this time of national crisis.

During the course of the campaign ACO is working to actively communicate with identified key referrers (ranging from Citizens Advice and debt agencies to housing associations and trade unions) to ensure that there is a greater understanding of the practical impact our charities can make on the lives of their clients and service users. This practical call to action will include identifying the Turn2Us Grants Search facility as an effective resource to identify the wide range of charitable funds available.

Outreach Activities

In addition to our two national campaigns, ACO also conducted a range of outreach activities - working closely with other charity publications and organisations in order to share the work of ACO, its members and benevolent funds more widely. We have produced a number of articles for external publications so far this year including: CharityComms, ACEVO, Charities Management, Carers UK and Reader's Digest. At the same time, in conjunction with a group of ACO members, we exhibited at the national Citizens Advice conference in Manchester in November 2019.

Knowledge Sharing, Collaboration and Best Practice

In spite of the practical challenges posed by the Covid-19 crisis, during the course of the year we have been able to put in place a diverse programme of virtual events that provided relevant touch-points for colleagues throughout our member charities, including:

- Quarterly grant-making forum – including themes ranging from data protection, anti-fraud and re-branding to human trafficking and online mental health apps;
- CEO Forum;
- Working with International Beneficiaries forum;
- Connecting with Potential Beneficiaries webinar;
- Small charities (Under Fives) weekly drop-in calls and quarterly meetings;
- Corporate partner webinars;

Given the limitations on holding physical events during the course of the year, we reluctantly re-scheduled our May ACO Annual Conference. In its place, we committed to our first ACO virtual conference in October 2020, which we believe will prove an appropriate replacement and potentially enable us to engage with a wider and more diverse audience than has been traditionally possible with fixed venues.

Publication: Coronavirus - Delivering Financial Support

In response to requests from both member charities and external organisations around guidance for bodies looking to consider/establish a grant-making resource during the current pandemic, ACO published “Coronavirus- Delivering Financial Support”. This provided a concise guide not only for organisations looking to set up a grant fund for the first time, but also as a useful resource for ACO members to benchmark their existing processes against.

Member Feedback

Over the course of the year, feedback from members has been overwhelmingly positive, particularly in relation to the support and resources delivered by ACO during the pandemic period from March 2020.

One member summarised the continuing (positive) impact that the network makes within the charity sector: "Membership of ACO is invaluable for my organisation and the benevolent sector. It is an

excellent source of information, news and one-to-one support."

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Two Trustees retired from the ACO Board during 2019-20:

- Clementine Cowl - as of the 2020 AGM, 18 June;
- Thomas Bull – Treasurer – as of 31 August 2020;

A strong and effective board is synonymous with a strong and effective organisation. ACO will continue to attract and recruit high calibre sector individuals to contribute as Trustees. The Board has agreed to recruit new members in 2020-21 to fill gaps in the present array of skills and to maintain a diverse range of organisations represented.

The directors of the Charity, as defined in the Companies Act 2006, are also Charity Trustees for the purposes of charity law. Eligibility for election to the board of trustees is for up to fifteen trustees, 80% of whom must be a nominated representative of a charity member organisation at the time of appointment. Elections are governed by the Articles, (a copy of which may be obtained from the secretary or on the website).

Trustees are elected at the AGM for a term of office of three years. A retiring trustee may stand for re-election but may not be re-elected after serving for six years until three years from the date of his/her second retirement.

New trustees have an initial induction meeting with the Chair and the Chief Executive and are given a pack of relevant documents, which includes the Charity Commission's publication on the responsibilities of charity trustees.

The Trustees met regularly during the financial year, to undertake their governance role in reviewing and directing the performance of ACO, and in addition, a strategic away day was held in January 2020 to consider the future development and requirements of the organisation.

Trustees' Responsibilities Statement

The Trustees (who are also directors of the Association of Charitable Organisations for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 the Financial Reporting Standard applicable in UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they're satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 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's inappropriate to presume that the charitable group will continue in business.

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

The Trustees confirm that:

so far as each Trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees have taken the exemption available to small companies and haven't prepared a strategic report.

Administration

The day to day management of the Charity has been delegated to the Chief Executive, supported by a small staff team. The Chief Executive is responsible for the day to day running of the organisation. We have recruited a finance consultant to assist the Administrator with managing the finances of the organisation and producing quarterly management accounts and the annual Report of Trustees.

Risk

ACO has a risk register that is reviewed regularly by trustees. At the same time, given the specific impact of the Covid-19 pandemic during 2020 on the charity (from a financial, operational and human resource perspective), the Board instigated a series of additional Trustee (virtual) meetings to identify significant issues as they arose and agree actions with the Chief Executive to mitigate their impact.

Membership

Charity membership of the Association was 115 at 30th September 2020. ACO had 28 Corporate Partners and 1 Charity Partner.

Statement of Public Benefit

Trustees have regard to the Charity Commission's guidance on public benefit and consider that ACO's activities have provided public benefit, through helping benevolence charities optimise their own public benefit through a range of approaches, which include best practice initiatives, networking opportunities, and influencing policy where this is likely to impact on member charities and those they serve.

4. FINANCIAL REVIEW

Financial Sustainability

In the context of the Covid-19 crisis, and its anticipated impact on the financial income streams during the course of the year (event income – notably ACO Annual Conference, charity membership fees and corporate partner fees) the ACO Board implemented regular monthly Trustee meetings during the period May – August 2020 (in addition to scheduled quarterly meetings) to closely monitor ACO's financial activity.

In conjunction with the Chief Executive, the Board agreed that it would be prudent to implement a series of cost-reduction measures in order to maintain a sustainable financial platform for the Charity in the next financial year.

The role of Administrator was furloughed from 21 April through to the end of the financial year (30 September). Additional – longer term - measures included the continuance of the remote working environment for ACO – with the termination of the desk license at the former 28 Commercial Street office base (from 1 October 2020) and a rationalisation of the staff structure (again to be implemented in October 2020).

On the basis of these measures, the Board agreed a 2020-21 operating budget that provided a viable financial basis on which the organisation could continue to effectively maintain its support to the grant-making and benevolent fund segment of the charity sector.

Reserves Policy

Any organisation requires reserves to safeguard itself against major fluctuations in income or delays in income being received and or unexpected items of expenditure. It is our objective to build and maintain our free reserves at a level of six months' expenditure to give the Board the security of being able to plan for the long term as well as continue to be able to pay necessary expenses such as salaries. Reserves as at 30th September 2020 were standing at £29,504 (2018-19 £88,494); broadly 2.5 months (2018-19 5 months) of our budgeted expenditure for 2020-21. The financial position is closely monitored by the Board on a regular basis and reserves are considered by the Board as part of this monitoring exercise.

Remuneration policy for key management personnel

The ACO board decides remuneration for staff on an annual basis. The aim is to offer a fair salary to attract and retain staff to lead and support the delivery of the Charity's aims and objectives. Given the need to maintain strict expenditure controls during the course of the crisis, salary increases were not awarded to staff during the course of the 2019-20 financial year.

Copies of the full accounts are on pages 11 to 17 of this report.

5. PLANS FOR THE FUTURE

Given the current economic uncertainty and rapidly evolving landscape, our strategic horizon will now be understandably short - rather than medium/long - term and will focus on maintaining our current activity levels/service delivery within prudent financial boundaries.

In spite of these constraints, we believe we will have significant opportunities over the coming year – particularly through the use of digital channels – to increase ACO's footprint both through membership expansion through systematic recruitment campaigns and through outreach activities that communicate the case for establishing benevolent funds/charities to a wide audience of professional bodies and organisations looking to identify means to support their members/stakeholders through an economic downturn.

6. IN APPRECIATION

At the heart of ACO is a collaborative ethos – 'we are better together'. The trustees would accordingly like to give sincere thanks and express their appreciation to:

- Former Chief Executive Dominic Fox for his successful tenure leading ACO from 2013 up until December 2019 and for helping ensure a smooth and effective transition to the current Chief Executive Donal Watkin;

- ACO staff for their assistance to Trustees and members during the year;
- Neil Finlayson of Moore Kingston Smith LLP, Independent Examiner, for his support, generosity and advice;
- Member organisations that have generously provided meeting venues and hospitality prior to the Covid-19 crisis;
- All commercial organisations/corporate affiliates and supporters that made donations, supported meetings or provided venues during the year;
- The Association of Charitable Foundations for providing office accommodation and much valued collaborative support;
- All members for their continued support, engaged participation in our events and for their vibrant contribution which enables our network to thrive.

Signed:

Date: 7 December 2020

A handwritten signature in blue ink, appearing to read 'D'Arcy Myers'. The signature is fluid and cursive, with the first name 'D'Arcy' and the last name 'Myers' clearly distinguishable.

D'Arcy Myers, Chair, on behalf of the Trustees of the Association of Charitable Organisations

7. CHARITY INFORMATION

Trustees - The trustees who held office during the financial year were as follows:

D'Arcy Myers (Chair)	Smallwood Trust
Thomas Bull (Treasurer)	The Hospital Saturday Fund (resigned 31 August 2020)
Caroline Aldred	CIMA Benevolent Fund
Kris Barnett	ICE Benevolent Fund
John Brown	Former Trustee of Iprovision
Clementine Cowl	Dance Professionals Fund (resigned 18 June 2020)
Julie Green	R. L. Glasspool Charity Trust
Jodie Gill	CABA
Chief Executive	Dominic Fox to 31/10/19 Donal Watkin from 1/11/19
Company Secretary	Dominic Fox to 31/10/19 Donal Watkin from 8/6/20

Professional advisers

Bankers:

Unity Trust Bank Plc, Nine Brindley Place, Birmingham B1 2HB

CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ

Independent Examiner:

Mr Neil Finlayson, Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London EC1M 7AD

Solicitors:

Russell-Cooke, 2 Putney Hill, London SW15 6AB

Insurers:

PIB Group, Rossington's Business Park, West Carr Road, Nottinghamshire, DN22 7SW

ANNUAL ACCOUNTS 2019 - 2020

ASSOCIATION OF CHARITABLE ORGANISATIONS **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)** **FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

	Notes	<u>2019-20</u> £	<u>2018-19</u> £
<u>INCOME</u>			
Members Subscriptions	2	115,111	115,899
Other income	3	29,003	24,039
Interest (Gross)		833	168
Total Income		<u>144,947</u>	<u>140,106</u>
<u>EXPENDITURE</u>			
Direct Charitable Expenditure	4	201,068	162,410
Governance Costs	4	2,869	922
Total Expenditure	4	<u>203,937</u>	<u>163,332</u>
NET INCOME FOR YEAR		(58,990)	(23,226)
Balance Brought Forward 1/10/2019		<u>88,494</u>	<u>111,720</u>
Balance Carried Forward 30/9/2020	10	<u>29,504</u>	<u>88,494</u>

All funds are unrestricted

BALANCE SHEET
AS AT 30TH SEPTEMBER 2020

	Notes	<u>2019-20</u> £	<u>2018-19</u> £
Current Assets			
Unity Trust Bank plc (Custom Current Account)		60,572	65,741
CCLA COIF – Deposit Account		10,504	89,671
Sundry Debtors and Prepayments		3,589	20,181
		-----	-----
			-
Total Current Assets		74,665	175,593
Less Creditors falling due Within one year	9	(45,161)	(81,764)
		-----	-----
Net Current Assets		29,504	93,829
		-----	-----
Total assets less current liabilities			
Creditors falling due after more than one year	9		(5,335)
		-----	-----
			-
NET ASSETS	10	<u>29,504</u>	<u>88,494</u>
FUNDS			
Unrestricted funds		29,504	88,494
		-----	-----
			-
		<u>29,504</u>	<u>88,494</u>

For the financial year ended 30th September 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with

BALANCE SHEET (CONTINUED)

the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with Financial Reporting Standard 102.

The notes on pages 15 to 19 form a part of these financial statements.

Approved by the Board for issue on 7th September 2021 and signed on their behalf by:

D'Arcy Myers, Chair:



John Brown, Honorary Treasurer:



Company Registration No: 6113479

ASSOCIATION OF CHARITABLE ORGANISATIONS

These Notes are an Integral Part of the Accounts **For the Year Ended 30th September 2020**

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011/Companies Act 2006.

(b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income and implications of COVID-19. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Depreciation

Equipment, Fixtures, Fittings and Furniture are depreciated at 25% per annum on a straight line basis.

(d) Subscriptions are accounted for in the year to which they relate.

(e) Financial Instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(g) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies

adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates.

2. **Members' Subscriptions**

	<u>2019-20</u>	<u>2018-19</u>
	£	£
Charity members	90,611	92,899
Corporate members	24,500	23,000
	<u>115,111</u>	115,899

3. **Other Income**

	<u>2019-20</u>	<u>2018-19</u>
	£	£
Advertising	1,550	1,600
Conferences and events		22,439
Projects	18,400	
Grants	9,053	
	<u>29,003</u>	<u>24,039</u>

4. **Total Expenditure**

		<u>2019-20</u>	<u>2018-19</u>
	Notes	£	£
Governance	7	2,869	922
Office Overheads	8	12,519	5,357
Service Delivery		43,227	22,587
Staff Costs	5	145,134	134,258
Sundry Expenses		187	208
		<u>203,936</u>	<u>163,332</u>

5. **Employee Costs and numbers**

	<u>2019-20</u>	<u>2018-19</u>
	£	£
Gross Salaries	130,983	99,418
Employer National Insurance	9,563	7,236
Employer Pension Contributions	2,068	2,492
Recruitment Costs	-	23,340
Other Staff Costs	2,520	1,772
	<u>145,134</u>	<u>134,258</u>

5. **Employee Costs and numbers (Continued)**

	<u>2019-20</u>	<u>2018-19</u>
Staff Numbers		
Full Time	3	3
Part Time	1	1

No employees earned £60,000 or more

6. **Pension Costs**

The pension staging date for auto-enrolment was in January 2017 and ACO has set up an appropriate scheme for employees. The 3 full time members of staff have enrolled into the NEST Scheme. The part time member of staff does not meet the qualifying requirements.

7. **Trustees' Remuneration and Expenses**

No remuneration was paid to any Trustee but reimbursement has been made of necessary travel expenses of £122(18/19 £677) and Awayday costs of £ 2,747 (18/19 £nil) for Trustees included under Governance costs. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8. **Lease**

There are no lease commitments on office accommodation. The property that was occupied was governed under a memorandum of agreement in which there are no liabilities. This agreement has now been cancelled and staff are working from home.

9. **Creditors**

	<u>2019-20</u>	<u>2018-19</u>
Creditors falling due within one year	£	£
HMRC	-	3,335
Sundry Creditors	3,301	18,259
Subscriptions paid in advance	41,860	60,170
	<u>45,161</u>	<u>81,764</u>

9 **Creditors continued**

Creditors falling due after more than one year	<u>2019-20</u>	<u>2018-19</u>
---	----------------	----------------

Subscriptions paid in advance	-	5,335
	-	9,125

10. **Analysis of Net Assets**

	<u>2019-20</u>	<u>2018-19</u>
	£	£
Current Assets	74,665	175,593
Current Liabilities	(45,161)	(81,764)
Long term liabilities	-	(5,335)
	<u>29,504</u>	<u>88,494</u>

Independent examiner's report to the Trustees of The Association of Charitable Organisations

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30th September 2020.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my independent examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: 31 August 2021

Neil Finlayson, FCA, DChA

Independent Examiner

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants

Devonshire House

60 Goswell Road

London EC1M 7AD

<http://www.mooreks.co.uk>



the **association** of
charitable organisations

THE ASSOCIATION OF
CHARITABLE ORGANISATIONS

International House, 24 Holborn Viaduct, London EC1A 2BN

Tel: 0207 255 4480

Fax: 0207 255 4496

Email: info@aco.uk.net

Web: www.aco.uk.net

Charity Registration No: 1118605

Company Registration No: 6113479