

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021**

**COMMUNITY-LED ACTION
AND SAVING SUPPORT**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1188480

Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

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COMMUNITY-LED ACTION AND SAVINGS SUPPORT

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LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1188480
DATE OF REGISTRATION	11th March 2020
START OF FINANCIAL PERIOD	11th March 2020
END OF FINANCIAL PERIOD	28th February 2021
TRUSTEES AT FEBRUARY 2021	Julie Caroline Jarman Dr. Melanie Brigid Lombard Dr. Wayne Shand Dr. Diana Mitlin
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Foundation Registered 11th March 2020

OBJECTS

1. To relieve poverty for the public benefit in socially and economically disadvantaged neighbourhoods in England and Wales by: a) supporting people to learn about and establish community-led savings initiatives; b) supporting community associations to work together, and to develop partnerships, in such a way that they are better able to realise community-led solutions for the relief of poverty for the public benefit. 2. To develop the capacity and skills of the residents of socially and economically disadvantaged neighbourhoods in England and Wales in such a way that they are better able to identify, and help meet, their needs, and work together to reduce social and economic disadvantage.

CORRESPONDENCE ADDRESS	Community Led Action and Savings Support (CLASS) c/o MACC (Swan Buildings) 20 Swan Buildings Manchester Lancashire M4 5JW
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PRIMARY BANKERS	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
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INDEPENDENT EXAMINERS	Castle View Accounting Ltd Old Printing House Square Unit 16, Tarrant Street Arundel West Sussex BN18 9JF
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COMMUNITY-LED ACTION AND SAVINGS SUPPORT

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TRUSTEES' REPORT FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

Structure, governance and management

CLASS was registered as a Charitable Incorporated Organisation on 11 March 2020. It is governed by a constitution and a board of trustees. The trustees meet on a quarterly basis or more frequently where the board deems this necessary.

Trustees have the power to co-opt new board members and this is the mechanism through which new trustees join the board.

Objectives and Activities

Charitable purposes

CLASS works in alliance with a network of women-led savings groups called Community Savers to advance the following charitable purposes:

1. To relieve poverty for the public benefit in socially and economically disadvantaged neighbourhoods in England and Wales by:

a) supporting people to learn about and establish community-led savings initiatives;

b) supporting community associations to work together, and to develop partnerships, in such a way that they are better able to realise community-led solutions for the relief of poverty for the public benefit.

2. To develop the capacity and skills of the residents of socially and economically disadvantaged neighbourhoods in England and Wales in such a way that they are better able to identify, and help meet, their needs, and work together to reduce social and economic disadvantage.

Public benefit statement

The Trustees of CLASS have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. Trustees review the activities CLASS engages in regularly at quarterly meetings to ensure our work continues to be in the public benefit. Eighty per cent of members across the Community Savers network live in areas ranked in the top five per cent most deprived in England within the Index of Multiple Deprivation 2019.

Main activities

CLASS's main activities are to provide strategic, community development, communications, and fundraising support to a network of women-led savings groups called Community Savers and other community associations who participate in network activities. Community Savers groups alleviate poverty and build financial resilience among disadvantaged women in low-income areas through savings and mutual aid. The network currently has six affiliated groups in Greater Manchester and Sheffield and CLASS has worked with a total of 13 community associations in these areas during the reporting period.

CLASS has delivered two charitable grant-funded projects in the reporting period, has one still ongoing, and received one research grant (four grants in total):

i) **Greater Manchester Savers and Inner-City Exchange Go Digital! (the National Lottery Community Fund):**

CLASS recruited and inducted a team of 6 Digital Inclusion volunteers to provide digital upskilling sessions to 'digital champions' from community groups who have then moved on to providing skills sharing sessions with other members of their group.

ii) **Capacity-building and crisis support for women-led savings groups (COVID-19 Frontline Women's Fund - the National Lottery and the Smallwood Trust):** This three-month project enabled CLASS to provide capacity building support to three women-focused savings groups and CLASS staff time for administration, monitoring & evaluation, and fundraising. The funding also provided for the participating groups project costs including meeting costs, publicity, and crisis support funding for supporting women and girls in their communities.

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TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

iii) **Women-led savings: financial and democratic inclusion (Evan Cornish Foundation):** This funding supports savings groups to engage a wider membership, develop relationships with local service providers, and develop confidence to participate in local planning and decision-making. It includes mentoring of new savings groups by more mature savings groups. The funding was awarded in the 2020/21 financial year and has been carried over into the 2021-22 financial year for completion by December 2021.

iv) **50 years since Arnstein's Ladder: How can we achieve more inclusive planning? (University of Sheffield):** CLASS was also awarded Knowledge Exchange funding by the University of Sheffield for a multi-stakeholder action-learning initiative about inclusive neighbourhood planning. This was put on hold due to COVID-19 and given the importance of face-to-face engagements within the objectives and activities of the project. It is being relaunched in the 2021-22 financial year.

Achievements and Performance

Outputs and outcomes

Strengthening community associations

CLASS has provided capacity-building support to the committee members of six savings groups. This has included support with financial governance, community engagement, service provider relationship development and attracting referrals, safeguarding, and policy development.

CLASS has supported six savings groups to increase their income in order that they can provide support to their community during the COVID-19 pandemic.

CLASS has supported a team of six Digital Inclusion volunteers to work with 12 community leaders to develop their digital skills for managing their community group and organising activities enabling groups to adapt to the pandemic situation and continue to run activities online. This has included approximately 140 hours of skills sharing and a total of 90 members of community groups are expected to have benefitted by the end of 2021.

Supporting new savings groups to establish

Together with existing leaders from the Community Savers network, CLASS has supported two new savings groups to establish and develop initial governance processes and policies, one in Sheffield and one in Manchester.

Supporting community associations to work together to reduce disadvantage

CLASS has supported community groups in Manchester to network at the neighbourhood and city level for peer support and learning exchange about strategies for reducing disadvantage and alleviating poverty.

CLASS has supported Community Savers leaders to meet together for quarterly progress review, ideas exchange and planning. This has included regular reflection on the COVID-19 pandemic and how to best provide crisis response. This has encouraged groups to share resources such as food, clothing and basic necessities across the city, collecting items from one area where there is a surplus and delivering it to another area in need.

CLASS has supported community groups in Miles Platting, Manchester to come together as Miles Platting Community Network to work together to identify gaps and needs in their areas and develop action plans for how those needs can be addressed.

CLASS has supported community groups in Hulme, Manchester to come together into a partnership with two universities, a local housing association and the local authority to develop an initiative focused on more integrated housing, health and social care services for older social housing tenants living in tower-blocks.

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TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

Establishing and strengthening CLASS as a new CIO and the Community Savers-CLASS Alliance as a new alternative

CLASS received registration as a CIO in March 2020. CLASS staff and trustees have worked together to develop a full and robust policy framework following Charity Commission guidance. We also recruited our first staff member (the CLASS Development Manager) and recruited and supported seven volunteers.

CLASS has worked with committee members across the Community Savers leadership to establish transparent and accountable co-governance processes to secure an effective alliance with the network. CLASS staff, trustees, and Community Savers leaders reviewed progress and agreed future plans and aspirations at an annual away day in October 2020 which informed the development of a new three-year strategic plan 2021-23. We supported the network to rebrand successfully from Greater Manchester Savers to Community Savers.

Impacts

CLASS has begun to achieve sustainable impacts in the neighbourhoods where we work in alliance with savings groups.

In terms of **financial resilience**, our March 2021 impact survey revealed that:

- 95% said they had saved money that they would otherwise have spent.
- 42% said they had been able to avoid taking out credit because of their savings.
- People have saved for some of the following purposes: Christmas, birthdays, vets, holiday, grandchildren, emergency money, funeral fund.

In terms of **wellbeing**, our impact survey revealed that:

- 95% felt they were more positive about life because of participating in a savings group.
- 76% said they were less socially-isolated because of participating in a savings group.
- 63% said they had less anxiety/depression because of participating in a savings group.
- 84% said they had gained new knowledge and skills from participating in a savings group.

In terms of developing women's leadership capacity and building stronger grassroots associational networks, our impact survey interviews with twelve women committee members revealed that:

- 100% of the leaders feel more confident to run their group and support their community.
- 100% of the leaders consider their committee's ability to manage money effectively and transparently has improved.
- 100% of the leaders feel that their group's committee now has stronger relationships with public and voluntary sector agencies.

A key impact from our work over the past year has also been the achievement of **amplified voice on poverty and inequality** in Hulme (Manchester) through the development of a new co-production partnership on ageing well in place:

Savers mobilised around the experiences of older social-housing tenants living in tower blocks after harrowing stories emerged of older people dying alone in high-rise one-bedroom apartments. CLASS worked with the savings group to gather evidence about the challenges older people were facing in one tower block and published a report together with the University of Manchester. CLASS facilitated the emergence of a new partnership which is piloting an innovative model for supported independent living called a 'naturally occurring retirement community'. Led by older people it includes: the housing association; Manchester City Council; the Local Care Organisation; and the local GP practice. Plans are being developed for a new community space and a development worker to support more integrated housing, health and social care services for older people in the local community.

CLASS has also worked together with Community Savers to achieve stronger grassroots associational networks in Miles Platting:

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TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

In Miles Platting regeneration resulted in the loss of the swimming baths, library and social housing, and the proliferation of unaffordable housing for private rent and sale. Miles Platting Savers mobilised community groups and residents to participate in a dialogue about local priorities for the area. They formed Miles Platting Community Network which has carried out a visioning exercise with support from CLASS and URBED (an urban design cooperative). They are now working on short-term goals for high quality and sustainable green spaces, and longer-term goals for community-led housing and a social club.

Financial Review

· Total funds held at the end of the reporting period:	£22,603
· Total restricted funds at the end of the reporting period:	£20,420
· Total unrestricted funds at the end of the reporting period:	£2,183
· Total funds being held as reserves at the end of the reporting period:	£1,000

The COVID-19 pandemic has dominated our first financial year as a CIO. The situation has both increased need for the work we do with the Community Savers network by exacerbating existing disadvantage, while also making it more challenging for us to share the quality of our work among funders and other agencies.

We have taken a number of measures to monitor and mitigate the effects of Covid-19, such as health and safety measures for our staff and volunteers, and developing the capacity of leaders to continue to engage with some activities online. We continue to follow the latest government guidance on how to operate safely amidst the ongoing pandemic and to support groups.

Despite these challenges, the pandemic has highlighted the critical importance of our work and that of neighbourhood-based community associations. Some of our early neighbourhood network-building and co-production projects have attracted the interest of housing associations who are now (in our new financial year) inviting us to submit partnership proposals for intermediary work with communities or savings group mobilisation in new areas.

The trustees have no immediate concerns about our CIO's ability to continue as a going concern, however there is a need for a strong focus on fundraising in the 2021-22 financial year to enable us to attract larger and longer-term bids by accumulating a higher income this year.

We will continue to build up a portfolio of charitable grants and individual giving incrementally developing our profile and income. The Trustees will continue to closely monitor the capacity of CLASS to maintain existing operations and remain a going concern.

Reserves statement

Trustees are regularly monitoring our running costs as our CIO grows and develops. Our running costs for FY 2020-21 were approximately £1,500 per annum so we have recently increased our reserves from £1,000 (the figure at financial year end) to £1,500. Unrestricted funds are used to cover CLASS running costs where these are not covered by other grant funding. We may look to move some unrestricted funds into the reserves as our running costs increase. Over time, our goal is to increase our reserves and unrestricted donations.

Principal sources of funds

Our principal sources of funds in the 2020-21 financial year have been charitable grants and research grants from universities.

- We submitted 3 applications for charitable grant funding in the 2020-21 year which were all successful, generating a total income from charitable grants of £27,680.

The CLASS-Community Savers alliance has emerged out of a series of university-supported action learning processes which concluded in March 2020 and this is reflected in the proportion of funds that we have received from university research grants in our first financial year. We anticipate this proportion will shift towards charitable grants and away from university grants in current and future financial years.

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TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15.6.21

Signed on their behalf by Trustee Wayne Stand

Printed Name: WAYNE STAND (TREASURER)

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	3a	2,619	39,720	42,339
TOTAL INCOMING RESOURCES		2,619	39,720	42,339
RESOURCES EXPENDED				
Costs of Generating Funds				
Cost of Charitable Activities	4a	436	18,825	19,261
Governance Costs	4b	-	475	475
TOTAL RESOURCES EXPENDED		436	19,300	19,736
NET INCOMING (OUTGOING) RESOURCES		2,183	20,420	22,603
Funds Brought Forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		2,183	20,420	22,603

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 16 form part of these financial statements.

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BALANCE SHEET AS AT 28TH FEBRUARY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 28-Feb-21 £
Fixed Assets				
Tangible Assets	2	-	141	141
Investments	6	-	-	-
Total Fixed Assets		-	141	141
Current Assets				
Debtors & Prepayments	8	-	176	176
Cash at Bank and in Hand	7	2,183	21,001	23,184
Total Current Assets		2,183	21,177	23,360
Creditors: Amounts falling due within one year	9	-	898	898
NET CURRENT ASSETS		2,183	20,279	22,462
TOTAL ASSETS less current liabilities		2,183	20,420	22,603
Creditors: Amounts falling due in more than one year	10	-	-	-
NET ASSETS		2,183	20,420	22,603
Funds of the Charity				
General Funds		2,183	-	2,183
Restricted Funds	5	-	20,420	20,420
Total Funds		2,183	20,420	22,603

Approved by the Trustees on 15.6.21

Signed on their behalf by Trustee *Wayne Stand*

Printed Name: WAYNE STAND (TREASURER)

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £200. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	33% - Straight Line Basis
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2. TANGIBLE FIXED ASSETS

		Equipment Cost £	TOTAL 2020/21 £
Cost	11-Mar-20	-	-
Additions		211	211
Net Book Value at	28-Feb-21	211	211
Depreciation	11-Mar-20	-	-
Charge		70	70
Depreciation at	28-Feb-21	70	70
Net Book Value	28-Feb-21	141	141

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
28th February 2021 : None

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
a) Donations, Grants & Legacies			
Grants Received	-	39,720	39,720
Legacies	2,619	-	2,619
	2,619	39,720	42,339

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
a) Cost of Charitable Activities			
Activities & Projects	-	6,889	6,889
Consultants Costs	-	3,450	3,450
Depreciation Expense	-	70	70
Equipment Costs	46	1,527	1,573
Insurance Costs	186	-	186
Printing, Postage & Stationery	-	157	157
Rent & Rates	-	301	301
Staff Costs	-	6,321	6,321
Sundry Expenses	155	2	157
Telephone Costs	50	-	50
Travel & Subsistence	-	108	108
	436	18,825	19,261

b) Governance Costs

Independent Examiners Fees	9	-	475	475
		-	475	475

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

5. RESTRICTED FUNDS

	Balance 11-Mar-20	Income	Expenditure	Transfers	Balance 28-Feb-21
	£	£	£	£	£
Knowledge Exchange Fund	-	12,040	3,042	-	8,998
National Lottery Community und	-	9,350	5,155	-	4,195
COVID 19 - Frontline Women's Fund	-	15,830	11,103	-	4,727
Evan Cornish Foundation	-	2,500	-	-	2,500
	-	39,720	19,300	-	20,420

Restricted funds are wholly represented by the charity's cash reserves and are to be expended as specified above.

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

6. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-21 £
Cash at Bank & in Hand	2,183	21,001	23,184
	2,183	21,001	23,184

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-21 £
Sundry Debtors	-	176	176
	-	176	176

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-21 £
Sundry Creditors	-	423	423
Independent Examiners Fees	-	475	475
	-	898	898

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 28TH FEBRUARY 2021

11. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £
Gross Wages, Salaries & Fees	5,747
Employer's National Insurance Costs	-
Pension Contributions	575
	<u>6,322</u>

Employees who were engaged in each of the following activities:

	TOTAL 2020/21
Charitable Activities	1

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000.

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

16. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the Community-Led Action and Savings Support on the accounts for the first period ended 28th February 2021 set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB
Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF



Date: 16th June 2021