

# Community-Led Action and Savings Support

Trustees' report and financial statements

For the year ended 28 Feb 2023

## Community-Led Action and Saving Support Reference and administration information

Charity number 1188480

Registered office and operational address % MACC  
Swan Buildings  
20 Swan Buildings  
Manchester  
M4 5JW

### Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Dr Diana Mitlin	Chair
Melony Pentreath	Treasurer
Dr Melanie Lombard	Secretary
Ms Julie Jarman	
Mrs Sharon Davis	
Reverend Eleanor Trimble	
Jack Makau	

### Bankers

Lloyds Bank PLC  
25 Gresham Street,  
London,  
EC2V 7HN

### Accountants & Independent Examiner

Third Sector Accountancy Limited,  
Holyoake House,  
Hanover Street,  
Manchester  
M60 0AS.

# Community-Led Action and Savings Support

## Trustees' annual report for the year ended 28 February 2023

The trustees present their report and the unaudited financial statements for the year ended 28 February 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### **Structure, governance, and management**

CLASS is governed by a constitution and a board of trustees. The trustees meet on a quarterly basis or more frequently when 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 and neighbourhood based community associations 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 5% most deprived in England.

#### **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 eight affiliated associations in the Greater Manchester and Sheffield city-regions and CLASS has worked with a total of 20 community associations in these areas in the reporting period.

## Community-Led Action and Savings Support

### Trustees' annual report for the year ended 28 February 2023

CLASS has delivered four charitable grant-funded projects in the reporting period with three still ongoing and received a social responsibility grant from the University of Manchester. These grants and associated activities are described below:

#### ***Community Savers – Growing Great Ideas, National Lottery Community Fund***

Total grant: £209,500

Funding period: 1 Jan 2022-30 Apr 2024

Carry over balance from the previous reporting period: £37,898

Instalments received during the reporting period: £91,596

This grant will enable the CLASS-Community Savers alliance to implement a two-year milestone action plan for the deepening and broadening of the Community Savers network across Greater Manchester and Sheffield. Our activities this year have included supporting the development of women-led savings clubs and associated wellbeing projects; supporting community learning exchanges across different neighbourhoods; working with community leaders to convene neighbourhood dialogues and action-planning processes for reducing poverty and inequality; supporting communities to gather their own data on issues of concern and develop 'precedent-setting' poverty reduction projects; supporting leaders across the Community Savers network with network governance and development; and developing our own capacity and sustainability as the tailored support agency for the network.

#### ***Community Savers – The Tudor Trust***

Total grant: £120,000

Funding period: 1 Jan 2022-28 Feb 2024

Carry over balance from the previous reporting period: £39,187

Instalments received during the reporting period: £0.

This grant is unrestricted but was based on co-financing the two-year milestone action plan agreed for the Growing Great Ideas programme as described above. It has been invested in the same set of activities as described above.

#### ***Community Savers – Women Thrive Fund, Smallwood Trust***

Total grant: £18,750

Funding period: 1 Aug 2021-31 July 2022

Carry over balance from the previous reporting period: (£1,991)

Instalments received during the reporting period: £9,375.

We have invested this grant in improving the financial resilience of at least 200 low-income women through supporting the development of women-led savings groups; building the capacity of the committees of these community associations through support at committee meetings, confidence building and training; enabling peer support and learning through regular exchanges between groups.

#### ***Women of Wythenshawe – Women's Sector Resilience Fund 2, Smallwood Trust***

Total grant: £87,023

Funding period: 12 Sept 2022-11 Sept 2025

Carry over balance from the previous reporting period: £0.

Instalments received during the reporting period: £16,087.

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Women of Wythenshawe (WoW) is a new women-led poverty action network in Manchester made up of women's groups and partners agencies in the Wythenshawe area. The first three years of establishing the network is funded by Smallwood Trust through a total grant of £500,000 of which CLASS will receive a total share over three years of £87,023. CLASS is convening the network and supporting participation by some of the member groups. Women will be supported to share their knowledge and experience and to identify common areas for action on gendered poverty in the neighbourhood, developing strategies for systems changes that will reduce disadvantage and make significant improvements to women's ability to thrive. The September 2022-February 2023 period was a set up phase involving the development of relationships of trust and processes for coming together to discuss priorities and make decisions.

#### ***Aquarius Community Savers – Social Responsibility Grant, University of Manchester***

Total grant: £2,500

Funding period: 1 June – 30 September 2022

Carry over balance from the previous reporting period: £0.

Instalments received during the reporting period: £2,500.

This was a small grant to cover project costs associated with a tenant-led cost of living survey and booklet production and distribution on local support and services to support tower block tenants across the Aquarius estate in Hulme, Manchester through the cost of living crisis during the winter months.

#### ***Community Savers – Knowledge Exchange Grant, University of Sheffield***

Total grant: £12,040

Funding period: April 2020 onwards

Carry over balance from the previous reporting period: £3,510.

Instalments received during the reporting period: £0.

This grant was originally awarded in March 2020 and the project had to be adapted due to the COVID-19 pandemic. These funds were invested in a long-postponed international learning exchange visit to Muungano Wa Wanavijiji in Nairobi in November 2022 and included eight Community Savers leaders.

#### ***Community Savers – Festival of Social Science funding, University of Manchester***

Total grant: £1,000

Funding period: 1 Sept – 30 November 2022

Carry over balance from the previous reporting period: £0

Instalments received during the reporting period: £1,000.

We received this funding to support the organising of a showcase event demonstrating how community and university partnerships can contribute to social change and urban transformation.

#### ***Other restricted funds***

We had some residual funds in our accounts this year from projects that had ended which have been moved into our unrestricted funds. We also received funds from the Independent Mental Health Network in FY 2021-22 for the Hulme Writers project which we passported on to this project in FY 2022-23.

# Community-Led Action and Savings Support

## Trustees' annual report for the year ended 28 February 2023

We received £750 in teaching fees from the University of Manchester which was channelled onwards to Community Savers affiliates who had hosted the students in the associated fieldtrip within the reporting period.

### Achievements and performance

We evaluated the outcomes we have achieved in FY 2022-23 through an impact study involving a member's survey, in-depth interviews with ten Community Savers leaders, a google form survey with our partners which attracted ten responses and reflective practice discussions at our annual strategy day in December. Our outcome reporting is structured by our [Theory of Change](#) which sets out the changes we aim to achieve at the household, group, neighbourhood, city and national level over time.

### MEMBER HOUSEHOLD AND GROUP OUTCOMES

- We estimate at least 700 **people** benefited from Community Savers action in 2022.
- Community Savers **affiliates** collected a total of £13,776 in the 2022 financial year.
- Across the network, **affiliates** experienced a 132% increase in non-savings income for community benefit in 2022: a total of £7,073 across the five existing groups.
- 89% of **savers** said being a member of their savings group had changed the way they think about how to manage money or the importance of saving.
- 43% of **savers** said they had been able to avoid paying for things on credit at some point during the year because of being a member of their savings group.
- 96% of **members** feel more positive about life.
- 78% of **members** feel less socially isolated.
- 80% of **members** report having better mental health.
- 27 **community leaders** participated in three training courses over 7 days in 2022 including training in Basic book-keeping and financial management'; Practical Fundraising; and 'Basic first aid'.
- **Leaders** have increased personal development, confidence and self-esteem:
  - 89% of leaders said their committee has additional knowledge, skills, and ideas for supporting our community.
  - 100% of leaders said their committee's ability to manage money effectively and transparently has improved.
  - 78% said their committee's ability to manage their membership and communicate with our community has improved.
  - 89% said their committee's ability to do forward planning has improved.
- Community Savers are increasing **access to community facilities** through three design and build initiatives in Miles Platting, Hulme and Wythenshawe.

### NEIGHBOURHOOD OUTCOMES

**More people are working together within neighbourhood-based, resident-led networks with ambitious, successful agendas:**

**Miles Platting Community & Age-friendly Network (MPCAN):** *mapping* and protecting green spaces; developing a wildlife corridor; working with the PCC to develop new community facilities on the St. Cuthberts Church site and advocating for donation of adjoining council land.

**Women of Wythenshawe:** a women-led poverty action network comprising 12 women's groups which brings together carers, mums of children with SEN, women with learning disabilities and autism, single-parents, women from diverse ethnic backgrounds and ages, women survivors of abuse, and

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### Trustees' annual report for the year ended 28 February 2023

migrants and refugee women. This network aims to achieve women-led systems change on gendered poverty to improve the lives of women living on a low-income in the Wythenshawe area.

**Community groups are nurturing local activities, highlighting/ addressing immediate needs, strengthening relationships between residents:**

- **Miles Platting Savers** are working with Greater Together Manchester and Parish Church of the Apostles to pilot a new food poverty initiative called Social Supermarket and look at ways to integrate savings into the food membership club.
- **Arbourthorne Social Savers** have had a learning exchange with SENSitive and are now running peer support and workshops for parents of children with SEN in their own area beginning in April 2023.
- **Mums Mart** identified a lack of women-friendly spaces through community consultation before COVID. Members are now renovating a derelict caretakers bedsit into a women's wellbeing space. CLASS is acting as leaseholder because Mums Mart is not an incorporated organisation.

**More diverse, low-income women are in community leadership roles developing local interventions:**

- Through the Women of Wythenshawe network CLASS is supporting leadership development among women in 12 local groups from a diverse range of backgrounds.
- Community Savers have supported an additional 5 women to take up committee roles in their savings groups during 2022 and our survey of 55 members showed that:

<ul style="list-style-type: none"><li>- 81% identified as women.</li><li>- 19% identified as BAME.</li><li>- 41% identified as having a learning disability.</li><li>- 47% identified as having a physical disability or Long-Term Condition.</li></ul>	<ul style="list-style-type: none"><li>- 58% identified as having a mental health condition.</li><li>- 40% identified as being a Carer.</li><li>- 31% identified as being a single parent.</li><li>- 47% identified as being unemployed or unable to work.</li></ul>
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We hope over time we can support more members to become leaders within their own local group and projects, and other initiatives in their local area.

**Communities are making plans for their local areas, in partnership with local government and other stakeholders, which are implemented:**

- MPCAN have just won runners up prize at Manchester City Council's Be Proud Awards for Best Neighbourhood Climate Action (March 2023). Having identified 20 green spaces in the neighbourhood that could be protected and improved, and carried out ecology surveys to identify suitable habitats, MPCAN's Climate Action Group are working with Manchester City Council, Jigsaw Homes, Creative Climate Resilience (University of Manchester), Canal & River Trust, Lancashire Wildlife Trust, Sow the City, and Groundwork to create a wildlife corridor stretching out from the Rochdale canal.
- Tenants at Hopton Court have worked with academics and their housing provider (through Aquarius Community Savers) to catalyse and pilot a model from New York called a Naturally Occurring Retirement Community (NORC). A tenant-led survey in 2021 revealed older and vulnerable people falling through the gaps in health, housing, and social care. They organised around their data and successfully negotiated for an Independent Living Adviser, a Development

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Worker, lifts replacement, aids and adaptations, and a codesigned community space to prevent social isolation for the 75% Over-50s tenants living alone.

- Working through a campaign coalition called Block the Block, Aquarius Savers prevented a high-rise development going ahead that would have blocked all the sunlight from the Hopton Court gardens which elderly and vulnerable tenants enjoy throughout spring and summer. They have also worked with local councillors to request a rezoning of the Aquarius estate in the new Local Plan for Manchester: they await the draft plan to evaluate success.

#### BUILDING OUR CAPACITY AS A SUPPORT AGENCY

We have built capacity at CLASS increasing from one full time director at the start of the reporting period to having one full time director and four part-time staff by the end of the reporting period including an Operations Manager, a Development Worker, a Financial Skills Development Manager and a Community Action Intern. We have secured additional grants with a total value of £95,000 during the reporting period.

#### Beneficiaries

Estimated direct beneficiaries: 700.

In addition to data on our affiliated groups' memberships and savings schemes, we also worked with existing affiliates to estimate the number of people that they think they have directly benefited in 2022.

This varies significantly across groups because there are so many different kinds of activities being delivered. Some groups are still running food/clothes collection and food parcel delivery services, others have projects underway that are benefiting the entire neighbourhood. Equally, we don't want any groups to feel limited by comparison, so we present aggregate estimated beneficiaries above.

We defined direct beneficiaries as people who had received a tangible material good or benefit as an individual which can be attributed to the hard work of Community Savers groups and networks (e.g. information, food, clothing, a crisis grant, training, access to a service or drop-in etc).

There is also a much higher number of indirect beneficiaries from our work which it is hard to quantify. These are the people who have benefited from an additional service or facility being delivered close to where they live, or who will benefit from the improved environment after MPCAN's Climate Action work, or where members report an increased sense of 'community' and 'social connectivity' in their local area as a result of the work of a local affiliated group. Indirect beneficiaries also include all the partners we work with who share with us informally how they benefit from working with us in terms of increased understanding of grassroots experiences, needs and priorities; or in terms of learning from our approach including the ideas, tools and methodologies that we put into practice on a regular basis.

#### Financial review

- Total funds held at the end of the reporting period: £77,395.
- Total restricted funds at the end of the reporting period: £68,835.
- Total unrestricted funds at the end of the reporting period: £8,560.
- Total unrestricted funds designated as reserves at the end of the period: £7,000.



## Community-Led Action and Savings Support Trustees' annual report for the year ended 28 February 2023

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 2023-24 financial year to enable us to attract continuation funding to retain our staff team and capacity levels. We will continue to build up a portfolio of charitable and statutory grants 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. We are on track to hold designated reserves of £10,000 by the end of the FY 2023-24. This is enough to cover three months operational costs and any statutory redundancy payments that may be due if we are unable to extend staff contracts beyond their existing fixed term end dates. Unrestricted funds that are not designated as reserves are used to cover any operating costs that are not covered by existing grant funding.

### Principal sources of funds

Our principal sources of funds in FY 2022-23 have been charitable grants and action research/social responsibility grants from universities. These are outlined under 'Main Activities'.

### Statement of responsibilities of the trustees

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 the surplus of the CIO for that period. In preparing these 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 CIO 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.

27 / 06 / 2023

Approved by the Trustees on .....

Signed on their behalf by Trustee ..... 

Printed Name: **Melony Pentreath**

# Community-Led Action and Savings Support

## Independent examiner's report to the trustees for the year ended 28 February 2023

I report on the accounts of the charity for the year ended 28 February 2023 set out on pages 10 to 22.

### 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,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to 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.

### Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### 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 Acthave 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.



Patrick Morrello ACA  
Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester, M60 0AS

07 / 07 / 2023

# Community-Led Action and Saving Support

## Statement of Financial Activities for the year ended 28 February 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2022 £</i>
<b>Income from:</b>							
Donations and legacies	3	600	122,168	122,768	2,169	100,708	102,877
Charitable activities	4	750	-	750	-	8,100	8,100
<b>Total income</b>		<b>1,350</b>	<b>122,168</b>	<b>123,518</b>	<b>2,169</b>	<b>108,808</b>	<b>110,977</b>
<b>Expenditure on:</b>							
Charitable activities	5	606	126,548	127,154	3,515	49,510	53,025
<b>Total expenditure</b>		<b>606</b>	<b>126,548</b>	<b>127,154</b>	<b>3,515</b>	<b>49,510</b>	<b>53,025</b>
<b>Net income/(expenditure) for the year</b>	6	<b>744</b>	<b>(4,380)</b>	<b>(3,636)</b>	<b>(1,346)</b>	<b>59,298</b>	<b>57,952</b>
Transfer between funds		6,078	(6,078)	-	(75)	75	-
<b>Net movement in funds for the year</b>		<b>6,822</b>	<b>(10,458)</b>	<b>(3,636)</b>	<b>(1,421)</b>	<b>59,373</b>	<b>57,952</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		1,738	79,293	81,031	2,183	20,420	22,603
<b>Total funds carried forward</b>		<b>8,560</b>	<b>68,835</b>	<b>77,395</b>	<b>762</b>	<b>79,793</b>	<b>80,555</b>

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

Community-Led Action and Saving Support  
Charity number 1188480

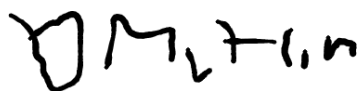
Balance sheet as at 28 February 2023

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	10	714	71
<b>Total fixed assets</b>		<b>714</b>	<b>71</b>
<b>Current assets</b>			
Debtors	11	602	989
Cash at bank and in hand		90,633	81,766
<b>Total current assets</b>		<b>91,235</b>	<b>82,755</b>
Creditors: amounts falling due in less than one year	12	(14,555)	(1,795)
<b>Net current assets</b>		<b>76,681</b>	<b>80,960</b>
<b>Total assets less current liabilities</b>		<b>77,395</b>	<b>81,031</b>
<b>Net assets</b>		<b>77,395</b>	<b>81,031</b>
<b>The funds of the charity:</b>			
Restricted income funds	13	68,835	79,293
Unrestricted income funds	14	8,560	1,738
<b>Total charity funds</b>		<b>77,395</b>	<b>81,031</b>

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 12 to 22 form part of these accounts.

Approved by the trustees on 02 / 07 / 2023 and signed on their behalf by:



Diana Mitlin (Secretary)



Melony Pentreath (Treasurer)

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023

### 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a Basis of preparation

The financial statements have been prepared in accordance with 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) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Community-Led Action and Saving Support meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

#### b Preparation of the accounts 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.

#### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

#### d 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 Bank.

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of salaries, project costs and overheads of various projects undertaken to further the purposes of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### g Tangible fixed assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Plant and equipment	33%
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### h Debtors

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

### i Cash at bank and in hand

Cash at bank and cash 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.

### j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### **k 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **l Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 7.

## **2 Legal status of the charity**

The charity is a charitable incorporated organisation registered with the Charity Commission and has no share capital. The registered office address is disclosed on page 1.

## Community-Led Action and Saving Support

### Notes to the accounts for the year ended 28 February 2023 (continued)

#### 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Donations	600	485	1,085	2,169	-	2,169
Grants	-	121,683	121,683	-	100,708	100,708
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	600	122,168	122,768	2,169	100,708	102,877
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### 4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
<b>Charitable Trading</b>						
Consultancy	750	-	750	-	8,100	8,100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	750	-	750	-	8,100	8,100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### 5 Analysis of expenditure on charitable activities

	2023 £	2022 £
Activities & projects (Community Savers)	62,633	12,952
Advertising	632	820
Accountancy	4,188	975
Bank fees and interest	87	-
Consultants costs	2,025	8,758
Depreciation	126	70
Equipment	406	168
Insurance	402	186
Printing, postage & stationery	1,525	1,344
Staff salaries and payroll costs	51,502	25,401
Staff training	165	-
Software	129	512
Sundry expenses	212	45
Telephone costs	116	82
Staff travel & subsistence	3,006	1,711
	<hr/>	<hr/>
	127,154	53,024
	<hr/>	<hr/>
Restricted expenditure	126,548	49,510
Unrestricted expenditure	606	3,515
	<hr/>	<hr/>
	127,154	53,025
	<hr/>	<hr/>

## Community-Led Action and Saving Support

### Notes to the accounts for the year ended 28 February 2023 (continued)

#### 6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	126	70
Accountancy fees	750	-
Independent examiner's fee	150	500
	<hr/>	<hr/>

#### 7 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	46,613	23,092
Pension costs	3,768	2,309
	<hr/>	<hr/>
	50,381	25,401
	<hr/>	<hr/>

No employees has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 3 (2022: 1).

The key management personnel of the charity comprise the trustees and the Director. The total employee benefits of the key management personnel of the charity were £35,319 (2022: £23,667).

#### 8 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

2 members of the management committee received travel and subsistence expenses during the year of £342 (2022: £Nil).

Aggregate donations from related parties were £600 (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### 9 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 10 Fixed assets: tangible assets

Cost	Plant and equipment £	Total £
At 1 March 2022	211	211
Additions	769	769
	<hr/>	<hr/>
At 28 February 2023	980	980
	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>		
At 1 March 2022	140	140
Charge for the year	126	126
	<hr/>	<hr/>
At 28 February 2023	266	266
	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>		
At 28 February 2023	714	714
	<hr/> <hr/>	<hr/> <hr/>
<i>At 28 February 2022</i>	<i>71</i>	<i>71</i>
	<hr/> <hr/>	<hr/> <hr/>

### 11 Debtors

	2023 £	2022 £
Net wages	-	989
Cycle Scheme	602	-
	<hr/>	<hr/>
	602	989
	<hr/> <hr/>	<hr/> <hr/>

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,498	-
Accruals	900	500
Taxation and social security costs	1,256	884
Pension payable	954	411
Other creditors	947	-
	<hr/>	<hr/>
	14,555	1,795
	<hr/> <hr/>	<hr/> <hr/>

### 13 Analysis of movements in restricted funds

	Balance at 1 March 2022 £	Income £	Expenditure £	Transfers £	Balance at 28 February 2023 £
Knowledge Exchange Fund	3,510	485	(3,980)	(15)	-
Evan Cornish Foundation	99	-	-	(99)	-
Growing Great Ideas	37,898	91,596	(80,488)		49,006
Tudor Trust	39,187	-	(22,534)	(6,000)	10,653
Women Thrive Fund	(1,991)	9,375	(7,419)	35	-
University of Manchester	340	-	-		340
Independent Mental Health Network	250	-	(250)		-
UoM Social Responsibility	-	2,500	(2,475)		25
Uom FoSS	-	1,000	(1,001)	1	-
Caritas Shrewsbury	-	1,125	-	-	1,125
Small Wood Trust	-	16,087	(8,401)	-	7,686
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	79,293	122,168	(126,548)	(6,078)	68,835
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### Note to transfer of funds

Funds were transferred between restricted and unrestricted funds as per agreement with the funder to meet general overhead costs.

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### Note 13 continued

#### Comparative period

	Balance at 1 March 2021 £	Income £	Expenditure £	Transfers £	Balance at 28 February 2022 £
Knowledge Exchange Fund	8,998	-	(5,488)	-	3,510
National Lottery Community Fund	4,195	-	(4,265)	70	-
COVID 19 - Frontline Women's Fund	4,727	-	(4,727)	-	-
Evan Cornish Foundation	2,500	-	(2,401)	-	99
Growing Great Ideas	-	43,583	(5,685)	-	37,898
Tudor Trust	-	40,000	(813)	-	39,187
Women Thrive Fund	-	9,375	(11,366)	-	(1,991)
We Love Manchester University of Manchester	-	5,000	(5,005)	5	-
One Manchester	-	3,100	(2,760)	-	340
Parish Church of the Apostles	-	2,500	(2,500)	-	-
Independent Mental Health Network	-	5,000	(5,000)	-	-
	-	250	-	-	250
<b>Total</b>	<b>20,420</b>	<b>108,808</b>	<b>(50,010)</b>	<b>75</b>	<b>79,293</b>

Name of restricted fund	Description, nature and purposes of the fund
Knowledge Exchange Fund	A grant from the University of Sheffield made in 2020 for a Knowledge Exchange project on inclusive neighbourhood planning. The funding remaining in the reporting period was invested in an international learning exchange visit to Nairobi
Evan Cornish Foundation	A project which aimed to strengthen the organisational and digital capabilities of at least 20 women community leaders from at least 7 difference community associations in disadvantaged neighbourhoods in Manchester
Growing Great Ideas	A two-year Growing Great Ideas grant for the deepening and broadening of the Community Savers movement in the North of England

## Community-Led Action and Saving Support

### Notes to the accounts for the year ended 28 February 2023 (continued)

#### **Note 13 continued**

Tudor Trust	A three-year development grant for the deepening and broadening of the Community Savers movement in the North of England.
Women Thrive Fund	A 12-month grant focused on improving the financial resilience of 200 low-income women in Manchester, Stockport and Sheffield.
UoM Social Responsibility	A social responsibility grant for project costs to carry out a cost-of-living survey and produce a booklet on support services for tower-block tenants in Hulme, Manchester.
UoM FoSS	A small grant for project costs to host an ESRC Festival of Social Science event showcasing the achievements of Community Savers in Manchester
Caritas Shrewsbury	Project costs for a new Community Savers affiliate called SENSitive, transferred to CLASS from Caritas Shrewsbury for CLASS to hold for the group until their bank account opened. These are charitable funds previously received and held for the group by Caritas.
Independent Mental Health Network	A small grant for a previous group called Hulme Writers and Savers who did not have their own bank account. This was then paid out to On Top of the World Project who took on Hulme Writers as one of their projects during the reporting period.
Smallwood Trust	A three-year grant for development of a women-led poverty-action network in Wythenshawe.

#### **14 Analysis of movement in unrestricted funds**

	Balance at 1 March 2022 £	Income £	Expenditure £	Transfers £	As at 28 February 2023 £
General fund	1,738	1,350	(606)	6,078	8,560
	<u>1,738</u>	<u>1,350</u>	<u>(606)</u>	<u>6,078</u>	<u>8,560</u>
	<u><u>1,738</u></u>	<u><u>1,350</u></u>	<u><u>(606)</u></u>	<u><u>6,078</u></u>	<u><u>8,560</u></u>
<b>Comparative period</b>	<i>Balance at 1 March 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 28 February 2022 £</i>
General fund	2,183	2,169	(2,539)	(75)	1,738
	<u>2,183</u>	<u>2,169</u>	<u>(2,539)</u>	<u>(75)</u>	<u>1,738</u>
	<u><u>2,183</u></u>	<u><u>2,169</u></u>	<u><u>(2,539)</u></u>	<u><u>(75)</u></u>	<u><u>1,738</u></u>

# Community-Led Action and Saving Support

## Notes to the accounts for the year ended 28 February 2023 (continued)

### Note 14 continued

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

### 15 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	714	-	-	714
Net current assets/(liabilities)	7,846	-	68,835	76,681
Total	8,560	-	68,835	77,395

### Comparative period

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	71	-	-	71
Net current assets/(liabilities)	(10,458)	-	79,293	68,835
Total	(10,387)	-	79,293	68,906