

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024**

**COMMUNITY-LED ACTION
AND SAVING SUPPORT**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1188480

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

COMMUNITY-LED ACTION AND SAVINGS SUPPORT
(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 to 8	Trustees' Report
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 to 17	Notes to the Financial Statements
Page 18	Independent Examiner's Report

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1188480
DATE OF REGISTRATION	11th March 2020
START OF FINANCIAL YEAR	1st March 2023
END OF FINANCIAL YEAR	28th February 2024
TRUSTEES AT 28TH FEBRUARY 2024	Dr Melanie Lombard (Chair) Dr Diana Mitlin (Secretary) Ms Melony Pentreath (Treasurer) Ms Julie Jarman Reverend Eleanor Trimble Miss Georgie Mitchell (Appointed 17th September 2024) Mr Bernard Sudlow (Appointed 19th December 2023) Mrs Sharon Davis (Resigned 13th June 2023)
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	MACC Swan Buildings 20 Swan Buildings Manchester Lancashire M4 5JW
PRIMARY BANKERS	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

TRUSTEES' REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2024

The trustees present their report and the unaudited financial statements for the year ended 28 February 2024.

Reference and administrative information set out on page 3 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 27 community associations in these areas in the reporting period.

CLASS has received funds for charitable purposes from seven charitable trusts or charitable organisations during this reporting period. We also received income for consultancy and partnership working from Turn2Us, One World Together, the University of Manchester, and Manchester Metropolitan University. We share details of our charitable trust and foundation awards and their associated activities below.

Growing Great Ideas, National Lottery Community Fund

Total grant: £209,500 Funding period: 1 Jan 2022-31 Dec 2024

Carry over balance from the previous reporting period: £49,006

Instalments received during the reporting period: £ 35,797

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

This grant has enabled the CLASS-Community Savers alliance to implement an extended three-year milestone action plan for the deepening and broadening of the Community Savers network across Greater Manchester and Sheffield. Activities 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. The grant end date was extended to allow for delays within a community space renovation project in Wythenshawe.

Garfield Weston

Total partnership grant: £8,000 - Funding period: 1 October 2023 – 28 February 2025

Carry over balance from the previous reporting period: £0

Instalments received during the reporting period: £8,000

This was an unrestricted grant to contribute to our core costs and our overall poverty reduction work in Manchester, Stockport and Sheffield.

QBE Foundation

Total grant: £25,000 - Funding period: 1 November 2023 – 31 October 2024

Carry over balance from the previous reporting period: £0

Instalments received during the reporting period: £25,000

This grant has contributed to staffing costs and freelance capacity building support focused on developing the financial management and financial inclusion skills of women-led Savings Groups across six of the lowest-income neighbourhoods in England.

Postcode Lottery

Total grant: £25,000 - Funding period: 1 October 2023 – 28 February 2025

Carry over balance from the previous reporting period: £0

Instalments received during the reporting period: £25,000

This was an unrestricted grant to contribute to our core costs and our overall poverty reduction work in Manchester, Stockport and Sheffield.

Smallwood Trust Women's Sector Resilience Fund 2

Total grant: £87,023 - Funding period: 12 Sept 2022 - 11 Sept 2025

Carry over balance from the previous reporting period: £ 7,686

Instalments received during the reporting period: £ 33,887 (via Wythenshawe Community Housing Group as recipient and distributor of partnership funds)

Tudor Trust

Total grant: £120,000 - Funding period: 1 Jan 2022-31 Dec 2024

Carry over balance from the previous reporting period: £ 10,653

Instalments received during the reporting period: £ 40,300

This unrestricted grant has enabled the CLASS-Community Savers alliance to implement a three-year milestone action plan for the deepening and broadening of the Community Savers network across Manchester, Stockport and Sheffield.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

Achievements and Performance

We evaluated the outcomes we have achieved in FY 2023-24 through an impact study involving a member's survey, in-depth interviews with 10 Community Savers leaders, a google form survey with our partners which attracted 10 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 1,300 people benefited from Community Savers action in the 2023 calendar year.
- Community Savers affiliates collected a total of £18,451 in the 2023 financial year.
- Across the network, affiliates experienced a 175% increase in non-savings income for community benefit in 2023.
- 67% 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.
- 30% 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.
- 95% of members feel more positive about life.
- 74% of members feel less socially isolated.
- 83% of members report having better mental health.
- 40 community leaders participated in skills-based training sessions in 2023 including training in from across all nine neighbourhoods of operation.
- 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 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.

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 9 local groups from a diverse range of backgrounds.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

- In our members survey:
 - 79% identified as women.
 - 31% identified as BAME.
 - 50% identified as having a learning disability, physical disability or Long-Term Condition.
 - 67% identified as having a mental health condition.
 - 22% identified as being a Carer.
 - 31% identified as being a single parent.
 - 47% identified as being unemployed or unable to work.

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:

- 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). In 2023, they were able to share this learning with tenants from a neighbouring block to catalyse a new project called Meredith Matters in partnership with the Turn2Us Cost of Care programme.

Building Our Capacity as a Support Agency

We have built capacity at CLASS increasing from three staff members at the start of the reporting period to having one full time director, two full-time staff, and 3 part-time staff by the end of the reporting period.

We secured additional grants with a total value of £95,000 during the reporting period.

Beneficiaries

Estimated direct beneficiaries: 1,300.

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 2023.

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.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

Financial Review

Total funds held at the end of the reporting period: £87,664
Total restricted funds at the end of the reporting period: £76,735
Total designated funds at the end of the reporting period: £10,000
Total unrestricted funds at the end of the reporting period: £929

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 2024-25 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 have achieved our target this year of holding 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 2023-24 have been charitable grants. These are outlined under 'Main Activities'. We have generated small amounts of income from donations and consultancy/partnership activity and social responsibility funds from universities.

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP).

The Law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Governing Document 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 charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Governing Document. 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 the Trustees on 8th November 2024

Signed on their behalf by Trustee M. Pentreath

Printed Name: MELONY PENTREATH

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28TH FEBRUARY 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	3a	600	-	191,107	191,707	122,768
Charitable Activities	3b	-	-	5,881	5,881	750
TOTAL INCOMING RESOURCES		600	-	196,987	197,587	123,518
RESOURCES EXPENDED						
Costs of Generating Funds						
Cost of Charitable Activities	4a	1,231	-	181,833	183,063	122,966
Governance Costs	4b	-	-	4,255	4,255	4,188
TOTAL RESOURCES EXPENDED		1,231	-	186,088	187,319	127,154
NET INCOMING (OUTGOING) RESOURCES		(631)	-	10,900	10,269	(3,636)
Funds Brought Forward		8,560	-	68,835	77,395	81,031
Transfer Between Funds	5 & 6	(7,000)	10,000	(3,000)	-	-
TOTAL FUNDS CARRIED FORWARD		929	10,000	76,735	87,664	77,395

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 17 form part of these financial statements.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

BALANCE SHEET AS AT 28TH FEBRUARY 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Fixed Assets					
Tangible Assets	2	588	-	588	714
Investments	7	-	-	-	-
Total Fixed Assets		588	-	588	714
Current Assets					
Debtors & Prepayments	9	4,594	-	4,594	602
Cash at Bank and in Hand	8	11,218	77,695	88,913	90,633
Total Current Assets		15,812	77,695	93,506	91,235
Creditors: Amounts due within one year	10	5,470	960	6,430	14,555
NET CURRENT ASSETS		10,341	76,735	87,076	76,681
TOTAL ASSETS less current liabilities		10,929	76,735	87,664	77,395
Creditors: Amounts due in more than one year	11	-	-	-	-
NET ASSETS		10,929	76,735	87,664	77,395
Funds of the Charity					
General Funds		929	-	929	8,560
Designated Funds	6	10,000	-	10,000	-
Restricted Funds	5	-	76,735	76,735	68,835
Total Funds		10,929	76,735	87,664	77,395

Approved by the Trustees on 8th November 2024

Signed on their behalf by Trustee M. Faurean

Printed Name: MCLONY PENTREATH

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2024

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 has 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.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

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.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

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.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,000. 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

2. TANGIBLE FIXED ASSETS

		Equipment Cost £	Total 2023/24 £
Cost	01-Mar-23	980	980
Additions		-	-
Net Book Value at	28-Feb-24	980	980
Depreciation	01-Mar-23	266	266
Charge		126	126
Depreciation at	28-Feb-24	392	392
Net Book Value	28-Feb-24	588	588
Net Book Value	28-Feb-23	714	714

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

28th February 2024 : None

28th February 2023 : None

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations, Grants & Legacies						
Gifts & Donations		600	-	-	600	1,085
Grants Received	5	-	-	191,107	191,107	121,683
		600	-	191,107	191,707	122,768
b) Charitable Activities						
Consultancy Income	5	-	-	5,881	5,881	750
		-	-	5,881	5,881	750

4. RESOURCES EXPENDED

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Cost of Charitable Activities						
Activities & Projects	5	1,105	-	71,797	72,902	62,633
Advertising & Publicity		-	-	-	-	632
Bank Charges	5	-	-	5	5	87
Consultancy Fees	5	-	-	700	700	2,025
Depreciation Expense		126	-	-	126	126
Equipment Costs		-	-	-	-	406
Insurance Costs	5	-	-	510	510	402
IT Costs	5	-	-	1,659	1,659	129
Licenses & Subscriptions	5	-	-	271	271	-
Printing, Postage & Stationery	5	-	-	1,877	1,877	1,525
Room Hire	5	-	-	2,068	2,068	-
Staff Costs	5 & 13	-	-	95,573	95,573	51,502
Sundry Expenses	5	-	-	198	198	212
Telephone Costs	5	-	-	116	116	116
Training Costs	5	-	-	140	140	165
Travel & Subsistence	5	-	-	6,920	6,920	3,006
		1,231	-	181,833	183,063	122,966
b) Governance Costs						
Independent Examiners Fees	5 & 10	-	-	960	960	900
Legal & Professional Fees	5	-	-	3,295	3,295	3,288
		-	-	4,255	4,255	4,188

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Mar-23 £	Income £	Expenditure £	Transfers £	Balance 28-Feb-24 £
Knowledge Exchange Fund	-	-	-	-	-
Evan Cornish Foundation	-	-	-	-	-
Growing Great Ideas	49,006	35,797	82,753	-	2,050
Tudor Trust	10,653	40,300	42,147	(3,000)	5,806
University of Manchester	340	-	-	(340)	-
University of Manchester - Social Responsibility	25	-	365	340	-
Caritas Shrewsbury	1,125	525	1,650	-	-
Small Wood Trust	7,686	33,887	46,303	-	(4,730)
Turn2Us Consultancy	-	3,606	1,255	-	2,351
QBE Fund	-	25,000	538	-	24,463
Postcode Lottery Fund	-	25,000	896	-	24,104
Garfield Weston	-	8,000	-	-	8,000
One World Together	-	1,835	1,500	-	335
UOM Critical Issues Teaching	-	825	-	-	825
Sheffield City Council Ward Pot	-	554	-	-	554
Turn2Us (Meredith Matters)	-	17,999	2,085	-	15,913
MMU - Cocreating Age Friendly Housing	-	3,360	6,595	-	(3,235)
University of Sheffield	-	300	-	-	300
	68,835	196,987	186,088	(3,000)	76,735

PREVIOUS FINANCIAL YEAR

	Balance 01-Mar-22 £	Income £	Expenditure £	Transfers £	Balance 28-Feb-23 £
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	-	-
University of Manchester - Social Responsibility	-	2,500	2,475	-	25
University of Manchester - FoSS	-	1,000	1,001	1	-
Caritas Shrewsbury	-	1,125	-	-	1,125
Small Wood Trust	-	16,087	8,401	-	7,686
	79,293	122,168	126,548	(6,078)	68,835

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

COMMUNITY-LED ACTION AND SAVINGS SUPPORT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 28TH FEBRUARY 2024

5. RESTRICTED FUNDS (Continued)

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.

Tudor Trust - A three-year development grant for the deepening and broadening of the Community Savers movement in the North of England.

University of Manchester - 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.

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.

Small Wood Trust - A three-year grant for development of a women-led poverty-action network in Wythenshawe.

Turn2Us (Consultancy) - We carried out some consultancy work for national charity Turn2Us to assist them in developing a local project under their cost of Care programme. This later became a partnership between us called 'Meredith Matters'.

Turn2Us (Meredith Matters) - Meredith Matters is a partnership project delivered in partnership by CLASS together with a national charity, Turn2Us and tenants and residents in the Aquarius estate in Hulme. The project has identified the needs and priorities of tower block tenants and addresses issues such as health inequalities, cost of living, and social isolation.

QBE Fund - This funding supported staff to deliver financial inclusion and financial governance capacity building work with leaders and members of groups affiliated to the Community Savers network.

Postcode Lottery Fund - This grant was provided as a contribution to our core costs.

Garfield Weston - This grant was provided as a contribution to our core costs.

One World Together - CLASS and Community Savers are founding partners of this fundraising platform organised by UK-based academics. We get small unrestricted fund contributions from One World Together on a quarterly or sometimes an annual basis. The funds are unrestricted on receipt but restricted in the sense that CLASS only receives these on behalf of groups affiliated to the Community Savers network (as opposed to these funds going into CLASS core costs). The leadership decide how to distribute these funds and they are usually used as 'crisis funds' for household needs at a very local level.

UOM Critical Issues Teaching - This is consultancy money for teaching provided to students at the University of Manchester.

Sheffield City Council Ward Pot - This was passport funds we received for one of the affiliated groups of the Community Savers network until such a time as they had their own bank account and could manage the funds themselves.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

6. DESIGNATED FUNDS

	Balance 01-Mar-23	Income	Expenditure	Transfers	Balance 28-Feb-24
	£	£	£	£	£
Designated Reserve Fund	-	-	-	10,000	10,000
	-	-	-	10,000	10,000

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

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

7. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial period.

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Cash at Bank & in Hand	11,218	77,695	88,913	90,633
	11,218	77,695	88,913	90,633

9. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Sundry Debtors	4,594	-	4,594	602
	4,594	-	4,594	602

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Independent Examiners Fees	-	960	960	900
Pensions Payable	1,026	-	1,026	954
Sundry Creditors	1,665	-	1,665	11,445
Taxation & Social Security Costs	2,780	-	2,780	1,256
	5,470	960	6,430	14,555

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

The CIO held no long term liabilities during this or the previous financial period.

12. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Fixed Asset Investments	588	-	588	714
Net Current Assets	10,929	76,735	87,664	77,395
Long Term Liabilities	-	-	-	-
	11,517	76,735	88,252	78,109

COMMUNITY-LED ACTION AND SAVINGS SUPPORT

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

13. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages, Salaries & Fees	85,022	46,613
Employer's National Insurance Costs	6,432	3,768
Pension Contributions	4,119	-
	95,573	50,381

Employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Charitable Activities	3	1

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

14. 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.

15. 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.

16. 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.

17. 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.

COMMUNITY-LED ACTION AND SAVINGS SUPPORT
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Community-Led Action and Saving Support on the accounts for the year ended 28th February 2024 set out on pages 9 to 17.

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.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 14th November 2024