

**GREATER MANCHESTER CENTRE  
FOR VOLUNTARY ORGANISATION**

**CONSOLIDATED TRUSTEES' REPORT AND ACCOUNTS**

**for the year ended  
31 March 2019**

**Company Registration Number 1223344  
Charity Number 504542**

# **GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION**

## **Financial statements Year ended 31 March 2019**

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# **GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION**

## **Members of the Board and professional advisers Year ended 31 March 2019**

### **Members of the Board and professional advisers**

<b>Registered charity name</b>	Greater Manchester Centre for Voluntary Organisation	
<b>Charity number</b>	504542	
<b>Company registration number</b>	1223344	
<b>Registered office</b>	St Thomas Centre Ardwick Green North Manchester M12 6FZ	
<b>Trustees</b>	Patricia Hodson (Chair) Richard Dyson (Vice Chair) Mark Lee (Honorary Secretary) Thomas Berry (appointed 22 May 2019) Dora Blake (resigned 3 July 2019) Edna Boampong Priti Butler Atiha Chaudry Kathryn Cheetham Alexander Fairweather (resigned 12 September 2018) Cllr. Jane Hamilton (resigned 12 December 2018) Cllr. Tom McGee	
<b>Auditor</b>	Beever and Struthers Chartered Accountant & Statutory Auditor St. George's House 215 – 219 Chester Road Manchester M15 4JE	
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	The Co-operative Bank p.l.c. 1 Balloon Street Manchester M60 4EP
	Unity Trust Bank p.l.c. Nine Brindleyplace Birmingham B1 2HB	

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report Year ended 31 March 2019

### Reference and administrative details

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity and its subsidiaries for the year ended 31st March 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

### Status

Greater Manchester Centre for Voluntary Organisation (otherwise known as GMCVO) is a Registered Charity (504542) constituted on 10th September 1975, and a Company Limited by Guarantee (Registered in England no. 1223344) date of registration 18th August 1975, its governing document being its Memorandum and Articles of Association.

### Directors and trustees

The GMCVO directors together with any others who served on the subsidiary Boards during 2018/19 were:

		GMCVO	St Thomas Centre	GMCVO Databases	GMCVO Trading	Access to Growth GM
Patricia Hodson		✓	•	•	•	•
Richard Dyson		✓	•	•	✓	✓
Mark Lee	Resigned from GMCVO Databases on 22 <sup>nd</sup> August 2018	✓	•	✓	•	•
Thomas Berry	Appointed on 22 <sup>nd</sup> May 2019	✓	•	•	•	•
Dora Blake	Resigned on 3 <sup>rd</sup> July 2019	✓	•	✓	•	•
Edna Boampong	Appointed to GMCVO Trading on 20 <sup>th</sup> February 2019	✓	•	•	✓	•
Priti Butler		✓	✓	•	•	✓
Atiha Chaudry		✓	•	•	•	•
Kathryn Cheetham	Appointed to GMCVO Databases on 12 <sup>th</sup> September 2018	✓	✓	✓	•	•
Alex Fairweather	Resigned on 12 <sup>th</sup> September 2018	✓	•	•	•	•
Cllr. Jane Hamilton	Resigned on 12 <sup>th</sup> December 2018	✓	•	•	•	•
Denise McDowell	Resigned on 20 <sup>th</sup> February 2019	•	•	•	✓	•
Cllr. Tom McGee	Appointed to GMCVO Databases on 21 <sup>st</sup> August 2019	✓	•	✓	•	•
Martin Miller	Resigned on 11 <sup>th</sup> September 2018	•	✓	•	•	•
Maggie Walker	Resigned on 20 <sup>th</sup> February 2019	•	✓	•	•	•

### Senior staff

Alex Whinnom	Chief Executive
Ian Taylor	Director of Development
Mike Thomas	Finance Manager

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued) Year ended 31 March 2019

### 1. Structure, governance and management

#### 1.1 Governance

As a registered charity, GMCVO is administered by a Board of voluntary trustees. The Board, which has overall responsibility for all GMCVO's activities and the Finance and Personnel Committee (F&P), a formal Committee of the Board, meet every three months to review performance. The Board holds additional meetings throughout the year to consider strategic direction and to consider specific areas of work in greater detail. F&P operates under delegated authority from the Board, whilst making recommendations to the Board in respect of key business decisions that are reserved for the Board's approval. Additional committees and temporary working parties including trustees, executive staff and co-optees are set up by the Board as necessary and report back to it.

#### 1.2 Subsidiary companies

GMCVO includes four wholly owned subsidiary companies:

- St Thomas Centre Ltd ("St Thomas Centre") (managing the conference centre and tenancies). Registered in England and Wales no. 4185719, date of registration 23rd March 2001.
- GMCVO Databases Ltd ("Databases") (managing databases services). Registered in England and Wales no. 8692084, date of registration 16th September 2013.
- GMCVO Trading Ltd ("Trading") (managing consultancy and research contracts). Registered in England and Wales no. 9302547, date of registration 10th November 2014.
- Access To Growth GM Ltd (managing a social investment fund). Registered in England and Wales no. 10816583, date of registration 13th June 2017.

Companies pay any profits to the charity by gift aid.

#### 1.3 Trustee selection, appointment and competence

Our core funder, the Greater Manchester Combined Authority, is entitled to appoint up to two trustees to the Board. The remainder are elected by the membership or co-opted by the Board for terms of up to 3 years (renewable) in accordance with the provisions of the Memorandum and Articles. All persons wishing to put themselves forward for election/co-option must undergo a preliminary selection process following which the Board decides whether to recommend them to the membership as suitable candidates.

New trustees receive an induction pack to acquaint them with GMCVO policy and practice, its aims and activities, management and governance, and also with what is expected of them under Charity and Company Law. They are invited to meet with staff and existing trustees.

The Board maintains the ongoing awareness of Board members through verbal and written briefings, and opportunities for attending training and events. The Board formally assessed itself against the Charity Governance Code on 6<sup>th</sup> December 2017. A governance working group led by the Chair meets to look at areas for governance improvement.

#### 1.4 Pay policy for staff

The pay scales for all staff, with the exception of the Chief Executive are linked to the NJC scales and the wider employment offer has been subject to local decisions by the Chief Executive, F&P Committee and the Board in accordance with the scheme of delegation. All staff have a performance appraisal with their line manager on an annual basis and agree objectives for the following year supported by a learning and development plan. The Chief Executive is appraised by the Chair. The overall employee offer was last reviewed by the F&P Committee in August 2016. A review of the arrangements for determining pay, which included consideration of external market conditions for similar roles, and performance of the Chief Executive was undertaken during 2017/18.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued) Year ended 31 March 2019

### 1.5 Risk management

The Board has identified the major strategic risks to which GMCVO is exposed and receives risk reports at each quarterly Board and F&P meeting covering each area of work and the organisation as a whole. The task of detailed monitoring of the organisation's financial control systems and procedures is delegated to the F&P Committee, which advises and makes recommendations to the Board and to the Boards of the subsidiary companies. The activities of the subsidiary companies are monitored by the Board; for GMCVO Databases and Access to Growth GM, the directors also liaise directly with the staff. The Board continually reviews the adequacy of the systems and procedures in place for managing major risks. In the Board's opinion these are appropriate to the organisation's size and the nature of its operations.

In the context of the general financial and societal challenges facing many voluntary, community and social enterprise organisations, and of major economic policy and public service transformation including the devolution deal in Greater Manchester, the challenge for GMCVO is to ensure that we continue to deliver and to develop our role as an influential and strategic organisation. We aim to be able to continue to support local voluntary action and enterprise to meet future needs, in what is likely to be a continually changing and demanding environment, and also to generate sufficient income. The Board is increasingly focussed on this aim and the associated risks, informed by discussions with key stakeholders.

### 2. Aims and Objectives

**2.1 GMCVO's principal** objective as set out in its Memorandum of Association is to support and resource third sector (voluntary, community and social enterprise) organisations throughout Greater Manchester.

During the financial year 2018/19 GMCVO updated its strategic business plan. The business plan 'GMCVO Strategic Priorities 2019-21' is a publicly published document where our vision, values, strategic aims and priorities are set out in greater detail.

#### 2.2 Vision

Our vision is of a responsive, connected and influential local voluntary, community and social enterprise (VCSE) sector in Greater Manchester, which:-

- improves the quality of life of local people;
- enables the involvement and leadership of people and communities in addressing and resolving the issues that affect them, and advocating for the changes they want to see; and
- provides opportunities, support and connectivity to people and communities, especially those who are disadvantaged.

#### 2.3 Values

GMCVO's core values are:

- Locality – our primary loyalty is to the people of Greater Manchester.
- Equality – we promote social, economic and political inclusion for all.
- Collaboration – we believe in working with others in a spirit of trust.

#### 2.4 Strategic Aim

Our strategic aim is to improve the quality of life for Greater Manchester people, and contribute to reducing inequalities between people and places, by working through and with a responsive, connected and influential local VCSE sector.

We do this by:

- acting at a city-region level, supporting others to act more locally;
- involving and listening to our members (citizen-led GM-based voluntary, community and social enterprise (VCSE) organisations); and working in collaboration with people and organisations who share our aim;
- undertaking evidence-based learning into what is most likely to achieve positive change; and
- targeting our energies and resources at encouraging the development and sustainability of the kinds of partnerships, investments, activities, projects, networks and institutions that seem most likely to be effective.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 3. Achievements and performance

#### 3.1 Summary

Performance in 2018/19 with regard to strategic positioning, delivery and financial sustainability has been good. This is despite continuation of all the ongoing challenges and difficulties.

There have been many highlights – the following are a 'top ten'.

1. Our pioneering GM Social Investment programme has been hugely successful; we expect to have committed our full allocation of £2m from Access Foundation by July 2020. We have also secured £20m investment into community-owned capital assets (announced at the recent Green Summit) from Resonance. We have developed a model for place-based economic development in partnership with some of the GM districts, and this has shaped a national investment programme from which we anticipate securing funds to pilot the model.
2. We supported social enterprise leaders to develop a 'vision for SE' which was launched by the GM Mayor at a SE summit on SE Day in November; the event also saw (probably) the largest ever gathering of social enterprises in GM. We are now facilitating the development of a SE Strategy in collaboration with the Chamber and GMCA.
3. Developing and co-ordinating leadership within the VCSE sector has always been an important part of our role. We have continued to support the work of the VCSE Reference Group and other leadership groupings (local infrastructure, social enterprise, BME). We are very proud to be supporting 40 VCSE leaders to represent our sector on different GM boards and executives.
4. On the same leadership theme, we have been very involved in the leadership and workforce development programmes in GM, especially Leading in GM, and have successfully delivered elements of the programme.
5. Ongoing support for the GM BME Network (which we have supported and hosted for 13 years, and has more than 300 members). This year we have been able to support the emergence of a BME leaders group of well-connected leaders from every GM locality, with the aim of strengthening the BME voice in GM policy.
6. Recently we have worked with a small partnership of VCSE leaders to deliver a joint 'secondment' into the Joint Commissioning Hub, bringing years of experience both as a commissioned organisation, and a commissioner and funder in our own right.
7. Following our nationally recognised work through GM Talent Match (completed in December) and our evaluation research on our success in reaching and engaging 'hidden' young people (those who are NEET, not claiming, and often unknown to the authorities), recognition of the importance of this group has shot up the GM agenda. We are delighted that GMCA has been able to contribute match funding to a follow-up project focusing purely on hidden young people, which will enable us to understand much more about their barriers to work and how employers can adjust to benefit from their skills and commitment.
8. We have also collaborated with GMCA over a major issue of concern to both VCSE and public sectors – the delivery of welfare. Through our sponsorship of the GM All Party Parliamentary Group and by mobilising knowledge (and anger) within our sector, we hope to be able to support GMCA by putting pressure on government to give GM more control of the system.
9. Ambition for Ageing will be continuing for another two years. It is providing a great deal of significant learning about place-based working, resilience, social capital and equalities, which is much more broadly applicable to all place-based work.
10. We have been working throughout the year on a new, modern and more navigable website, which we launched recently.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 3.2 Strategic positioning

GMCVO retains a strong mandate from the VCSE sector, and with important organisations and networks within it. We are establishing a network of VCSE leaders who are able to lead beyond their organisations and support our work on voice, advocacy and influence, based on shared values and objectives. We have strong links and a good working relationship with the new Mayor and GMCA leadership and executive, and with the Health and Social Care Partnership. We are also maintaining good working relationships with significant people in private business and the universities.

### 3.3 Delivery

We have broadly met our performance targets, and performed well for funders, partners and awarding bodies, which has enhanced our local and national reputation. Reach into our own sector remains very good with 5,314 active relationships, and we provided 2,507 direct services to 710 Greater Manchester organisations. Use by non-Manchester districts remains good with 69% of users based outside Manchester city. Satisfaction with our services and information remains high and we are reaching a good diversity of groups and communities.

We continue to implement a communications strategy to enable us to continue to reach those we need to, with the right information, and to reinforce our knowledge of VCSE organisations and our mandate from them.

### 3.4 Projects and services

Our practical activities depend on need, demand and opportunity. We have prioritised fundraising and tendering for opportunities to undertake activities which contribute to our current objectives. Significant projects and services in 2018/19 included:

- Talent Match (until December 2018) - enabling 1,600 young "NEET" people to match their talents with opportunities, and 400 to gain employment or start their own enterprise. Co-designed with intended beneficiaries, it was led by a partnership of voluntary, private and public organisations which GMCVO was well placed to broker, and has the aim of achieving a permanent change in how agencies work together to resolve youth unemployment.
- Ambition for Ageing - investing in 24 neighbourhoods in 8 districts through local institutions, to achieve proof of concept. Based on this experience, since 2017/18 we have been rolling out new Greater Manchester-wide models for reducing social isolation amongst older people and creating age-friendly neighbourhoods, and during 2018/19 we have started to publish some of our learning.
- GM Social Investment – a programme of work building on a number of previous enterprise development projects. The heart of this is Access to Growth GM, providing small loans with support to charities and social enterprises. We also maintained AddVentures, a pilot initiative using a fiscal shield model to host projects with potential to deliver community enterprise.
- Greater Manchester Social Enterprise Network – enabling social enterprise organisations to connect with each other and with support and development providers, investors and purchasers. Work commenced on a GM social enterprise strategy.
- Greater Manchester BME Network – enabling VCSE organisations and entrepreneurs to meet for information and peer support.
- Greater Manchester Volunteering - partnership of VCSE, academic and public sector organisations committed to increasing the availability and quality of volunteering opportunities.
- Enabling the VCSE sector to be involved in Devolution, with particular focus on Health and Social Care, Employment and Skills, Inclusive Economic Growth and Public Service Reform.
- Participation in the Inclusive Growth Analysis Unit steering group and collaboration with the GMCA to develop thinking around inclusive growth and the social economy.
- VCSE Devolution Reference Group – enabling local and Greater Manchester "infrastructure" and frontline organisations to become more active in Greater Manchester level voice and influence.
- Jam and Justice – a partnership between GMCVO and three universities to develop an Action Research Co-operative and explore potential models for inclusive governance in a devolved city region. Action research projects commenced.
- Publication of a number of research papers through Talent Match, Ambition for Ageing and Jam and Justice, plus a number of consultancy and research projects for VCSE and public sector agencies.



# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 3.4 Projects and services (continued)

- A wide range of lectures, events and meetings enabling VCSE organisations to gain skills and knowledge and develop their networks.
- Technical Assistance project (until July 2018) – enabling VCSE organisations to understand the European Structural Funding Programme, prepare for participation, and participate in supply chains and partnerships.
- St Thomas Centre conference and meeting venue.
- Provision of open source CRM database solutions.

### 3.5 Demand, reach and quality

Our work with Bristol University in 2013 on the impact of infrastructure organisations like GMCVO suggested that the most significant and unique function of such organisations is knowledge transfer, through the acquisition, dissemination and brokerage of relationships and ideas. This includes a clear leadership role. Preliminary findings suggested we are having a major impact on knowledge transfer through our brokerage function.

Membership again increased - these are organisations and individuals who share our vision for local voluntary action in Greater Manchester and become very involved in our work. They are an extremely diverse group, reflecting the diversity of voluntary action in Greater Manchester. Satisfaction levels remained high.

### 3.6 Key Performance Indicators

GMCVO tracks a range of performance and sustainability indicators over the years. Below is a selection which shows that, despite current difficulties, in general demand, reach and satisfaction remains high.

Services	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Membership (GMCVO)	464	648	886	1,018	1,176	1,309	1,420
Membership of thematic networks (GM)	2,160	1,992	1,439	2,534	2,903	2,985	3,423
Memberships (total)	2,869	3,466	3,527	4,338	4,079	4,294	4,843
Subscribers to main newsletter	1,536	1,688	1,849	2,546	2,640	2,833	3,357
Event / training participants (GM)	691	928	1,959	1,343	3,664	2,716	2,239
Users of St Thomas Centre (GM)	9,326	12,798	10,079	9,302	12,750	7,346	15,950
Direct service users unique orgs (GM)	889	739	757	933	705	557	710
Website(s) unique visitors	88,327	103,705	105,549	158,329	149,888	150,873	86,567
Twitter followers	1,300	2,149	2,901	3,717	10,046	11,959	14,498
Formal written responses to consultation	7	8	18	17	15	7	26
Publications	55	41	85	91	51	102	159
Speeches at external events	24	26	20	33	36	32	43

### Key Performance Indicators

Quality/Reach	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Satisfaction%	100	100	100	100	100	100	100
Users: % female	74	66	66	66	69	73	70
Users: % BME	19	21	15	13	21	16	16
Users: % disabled	5	6	5	7	7.5	7	3
Users: % non Manchester districts	65	59	54	62	67	70	69

### 4. Equality and diversity statement of intent

One of our core values is equality. The Board of GMCVO believes that all people are entitled to equal treatment and are of equal worth. We acknowledge diversity and difference, and understand that equality requires accommodating the needs and preferences of individuals, creating a culture of understanding and respect, and actively challenging discrimination and prejudice. We seek to uphold these principles in all aspects of our work.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued) Year ended 31 March 2019

### 5. Meeting public benefit

The above activities are undertaken by GMCVO to further its charitable purposes for the public benefit. As charity trustees we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. The details of how we meet public benefit are set out above. Further narrative is provided in our Annual Review 2019.

### 6 Performance on securing resources

Over the last few years it has been difficult to secure new resources due to increased development, bidding and monitoring costs, process delays by funders and commissioners and increased competition for reducing funds. However, GMCVO was successful in securing or maintaining a wide range of grants and contracts and generating independent trading income. 66% of this (£3.4 million) was passed on to other Greater Manchester organisations in the form of grants or sub-contracts.

#### 6.1 Income sources

Excluding funding passed on to other organisations, income sources were as follows:-

Income source	2017/18		2018/19	
	£	%	£	%
Core funding (AGMA / GMCA)	228,400	10.0	228,400	13.4
National funding body	-6,412	-0.3	79,152	4.6
Local government	25,350	1.1	25,725	1.5
Other local public sector	234,568	10.3	182,678	10.7
Earned income	376,093	16.4	535,231	31.3
Independent funders	1,427,810	62.4	653,857	38.3
Other	1,563	0.1	2,594	0.2
<b>Total net funds</b>	<b>2,287,372</b>	<b>100</b>	<b>1,707,637</b>	<b>100</b>

*Note the reduction of income from independent funders is due to the winding down and closure of the Talent Match programme, which brought in £9.6m over 5 years. We do not expect any very large programmes of this kind to be commissioned in the future.*

#### 6.2 Financial review and results

Our total turnover for the year was £5.093m (2017/18 £6.457m). There was a surplus in unrestricted funds of £-k (2017/18 £51k) and an in-year deficit of £262k (2017/18 surplus of £620k) in restricted funds, which means that the overall result was a deficit of £262k (2017/18 surplus of £671k). Total funds carried forward at the end of 2018/19 were £866k (2017/18 £1,128k) comprising £319k (2017/18 £319k) of unrestricted reserves and £547k (2017/18 £809k) of restricted reserves.

The financial statements include group consolidated accounts, showing the contribution made by our subsidiary trading companies. Of our total expenditure we spent 90.6% (2017/18 91.6%) on direct chargeable activities in furtherance of our aims (including grants made to other organisations); 0.4% (2017/18 0.3%) on governance and 9.0% (2017/18 8.1%) on the cost of trading. This emphasises our commitment to our aims and objectives. This report and the accounts that accompany it provide evidence that our expenditure supports the achievement of our key objectives.

#### 6.3 Subsidiary trading companies

This year turnover in St Thomas Centre was £149k (2017/18 £162k) and £4k (2017/18 £19k) was contributed to Group reserves. We are confident about the future trading prospects of St Thomas Centre.

Turnover in Databases was £196k (2017/18 £202k) and £1k (2017/18 £3k) was contributed to Group reserves. Whilst performance did not improve during the year as hoped, we have put in place a new staff team and manager and a new plan for business development. Risks are continually assessed and formally reported quarterly. We continue to anticipate improved trading prospects and will keep Databases under review.

Turnover in Trading was £1k (2017/18 £8k) and £1k (2017/18 £Nil) was deducted from Group reserves. We are confident about the future trading prospects of Trading.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 6.3 Subsidiary trading companies (continued)

Turnover in Access to Growth was £204k (2017/18 £169k). There was a deficit of £16k for the year (2017/18 £23k for the period since incorporation). These results were in line with its business plan and we are confident about the future trading prospects of Access to Growth.

### 6.4 Financial sustainability

The award of core funding from GMCA through its new Cultural and Social Impact Fund (replacing the AGMA Section 48 scheme) for two years 2018-20 was very important. Whilst this year's results of our trading subsidiaries have been disappointing, St Thomas Centre continues to perform well, some continuing problems with Databases are being addressed and Access to Growth GM performed as expected and is ahead of its investment targets. We are making progress in realising the real growth and diversification we need to make the organisation sustainable long term and allow us to fulfil the role we evidently need to take as Greater Manchester continues to evolve into a more independent city region. We are conscious that one of our largest projects, Talent Match, ended during 2018/19, and the other, Ambition for Ageing will be ending in March 2021. We were able to secure some legacy for Talent Match in the form of related and continuation work and hope to do the same for Ambition for Ageing. A number of opportunities are emerging which are enabling us to diversify our social investment activities. We are very well-placed to see and respond to new opportunities and our capability to take advantage of them has increased.

### 6.5 Investment policy

The trustees have considered the most appropriate policy for investing funds and have found that a range of building society and bank deposit accounts meets their requirements. Day-to-day management of the organisation's investment fund is delegated to the Finance Department.

### 6.6 Group reserves policy

The trustees take a risk based approach to identifying the appropriate level of reserves that are required to be held that will give our partners and stakeholders confidence that the organisation is financially sound, whilst demonstrating we maximise the impact of our funds for the benefit of the customers and beneficiaries we serve. The trustees concluded that the amount of unrestricted reserves required for the protection of the organisation's core business will vary according to the number of staff employed and the associated contractual obligations, and the number of staff fully funded from project grants and contracts. The level required is therefore set annually as part of the budgeting process. Following a review, the trustees resolved that GMCVO would again maintain a minimum of £250k in unrestricted reserves during 2018/19. GMCVO's unrestricted reserves at the end of 2018/19 were £319k (the detail of which is disclosed in note 17). The trustees have resolved that GMCVO should continue to maintain a minimum level of £250k in unrestricted reserves during 2019/20. This figure represents 64% of the budgeted core costs for the year 2019/20.

## 7. Future plans

The Board works to a strategic business plan. Having discussed the on-going impact of the economic downturn, actual and anticipated further cuts to public sector spending and the continuing uncertain operating environment, during 2018/19 the Board undertook another substantial review of operations and decided to maintain focus on those areas of work which meet our current objectives and where we also see real opportunities to secure funding or increase mission-related trading. The Board believes this should enhance the sustainability of the organisation by strengthening our strategic position and effectiveness, maintaining a diversity of income sources, increasing trading income and improving efficiency. The Board plans to maintain our four subsidiary businesses (St Thomas Centre, Databases, Trading and Access to Growth) along with a number of projects.

### 7.1 Core Work

GMCVO has a significant role in Greater Manchester as a broker (a collector, distributor, creator and interpreter) of relationships and ideas across boundaries of all kinds (including organisational, geographic, sectoral and cultural).

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 7.1 Core Work (continued)

We are the lead body or host for a range of partnerships and networks including Ambition for Ageing, Volunteering GM, GM BME Network and BME Leaders Group, GM Social Enterprise Network, GM Social Investment, GM VCSE Assembly and GM Third Sector Research. We are members of the VCSE Devolution Reference Group, GM Poverty Action, GM Social Value Forum, GM Futures and the national Voluntary Sector Core Cities group. We have a memorandum of understanding with 10GM (provides local infrastructure in six districts) and support local infrastructure organisations in the other four.

We offer collaborative leadership in partnership with others, connecting the VCSE sector across districts and with other sectors to act on a GM footprint, and promoting a leadership model based on relationships and distributed responsibility. We support and connect individuals who act as representatives for our sector at GM boards and forums.

We maintain a contacts database with around 4,500 active relationships and subscribers and 30 live mailing lists. We have a membership of about 1,400 organisations and individuals, and provide direct support to about 450 organisations each year.

Our practical services include:-

- provision of news, information, knowledge, training and events;
- responses to GM strategy and policy proposals; position statements on issues that affect our VCSE sector;
- published research and evidenced position statements based on our projects, contributing to GM's understanding of the role of VCSE activity and how to develop the wider social economy;
- voice, advocacy and influence based on a thorough understanding of the VCSE sector and GM; we take policy positions on issues that affect our VCSE sector;
- lead and accountable body role (with capacity to manage complex funding including payment by results, European funds and social investment and to distribute it to local VCSE organisations as grants, EJEU-compliant contracts, and loans);
- partnership brokerage; and
- mission-related trading and project delivery through our subsidiary companies (St Thomas Centre, open-source contacts databases, social investment, consultancy), and the development of new trading areas if appropriate.

### 7.2 Focus 2019-21

Our core work will continue (see above). In addition, we will focus specifically on:-

- **Further developing our role as a strategic connector:** As the city-region continues to evolve we will:- continue to develop and maintain strong collaborative relationships with city-region leadership across all sectors; support the collective leadership of the VCSE sector and build its links with other sectors; develop our membership, partnerships and governance to strengthen our own mandate and accountability; and support and mobilise communities of identity and experience.
- **Resourcing the social economy:** We will source and mobilise the resources to co-ordinate and develop the enablers of a stronger social economy and, especially for places and people who are least likely to be socially and economically included. We will enable more VCSE organisations and social entrepreneurs to trade successfully; support social enterprises and the social enterprise movement; test different approaches to enabling more people and communities to participate in economic activity; evidence the value of social infrastructure in place-based working; encourage increased investment of devolved funding streams (including health and care; work and skills) into appropriate non-profit and social organisations; and develop opportunities for the public sector and commercial businesses of all sizes to create social value and act as enablers of the social economy.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued)

Year ended 31 March 2019

### 7.2 Focus 2019-21 (continued)

- **Testing, learning and sharing:** We will develop our role as an organisation that 'tests, learns and shares' our insights into the social economy, places and communities. We will build models of place based public service reform and test models of partnership that could address big GM policy issues. We will publish and publicise our learning in order to:- inform the work of ourselves and others; learn further from others exploring similar issues; address big socio-economic issues and shape related policy decisions taken at Greater Manchester and national levels; and influence investment decisions.

In order to resource this work the trustees expect to continue to secure a mixed package of funding to seek to maintain or increase the proportion of independently earned income and to seek continuing substantial investment from local stakeholders.

Because of continuing uncertainties, the Board again decided to adopt a budget in 2018/19 based only on secured grants and contracts and anticipated earned income with the aim of achieving a financial performance of at least break even. This policy was successful and a break even result was achieved. The same policy has been taken in setting the budget for 2019/20 and, although this anticipates a small deficit, the trustees expect that additional income will be secured and that the eventual result should again be close to break even.

### 8. Going concern

The trustees expect the charity to continue operating and discharging its role across Greater Manchester for the foreseeable future and believe the organisation will be able to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. This assessment has been made having taken account of a wide range of information in respect of future funding and costs, cash flow projections, the current and anticipated changes in the level of reserves, and opportunities whilst recognising key strategic, operational and financial risks.

### 9. Trustees' responsibilities statement

The trustees (who are also the directors of Greater Manchester Centre for Voluntary Organisation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including income and expenditure, of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for the maintenance and integrity of the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Trustees' annual report (continued) Year ended 31 March 2019

### 9. Trustees' responsibilities statement (continued)

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


The trustees delegate operational responsibility to the Chief Executive and senior managers, and consider there are adequate mechanisms in place to ensure overall control and the management of risks, including oversight by the Board and the F&P Committee.

### Trustees' statement of disclosure of information

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed by order of the trustees:



Patricia Hodson, Trustee  
(Chair)

Dated:

5th November 2019

# **GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION**

## **Independent auditor's report to the members of Greater Manchester Centre for Voluntary Organisation Year ended 31 March 2019**

### **Opinion**

We have audited the financial statements of Greater Manchester Centre for Voluntary Organisation "the parent charitable company" and its subsidiaries 'the group' for the year ended 31 March 2019 which comprise the Consolidated and Parent Statement of Financial Activities, the Consolidated and Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

# **GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION**

## **Independent auditor's report to the members of Greater Manchester Centre for Voluntary Organisation Year ended 31 March 2019**

### **Other information (continued)**

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report (which includes the directors' report for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' annual report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 11-12, the trustees (who are also the directors of the group and parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Independent auditor's report to the members of Greater Manchester Centre for Voluntary Organisation Year ended 31 March 2019

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Sue Hutchinson (Senior Statutory Auditor)

For and on behalf of  
BEEVER AND STRUTHERS  
Statutory Auditor  
St George's House  
215/219 Chester Road  
Manchester  
M15 4JE

Date: 6th November 2019

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Consolidated statement of financial activities (incorporating the income and expenditure account) Year ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
<b>Income:</b>					
<i>Income from charitable activities:</i>					
Operation of the charity	2	228,400	4,338,852	4,567,252	5,959,660
<i>Income from other trading activities:</i>					
Other charity activities	3	31,805	–	31,805	20,587
Commercial trading		491,337	–	491,337	474,915
Investment income	4	2,594	–	2,594	1,563
<b>Total income</b>		<b>754,136</b>	<b>4,338,852</b>	<b>5,092,988</b>	<b>6,456,725</b>
<b>Expenditure:</b>					
<i>Expenditure of charitable activities:</i>					
Operation of the charity	6	(124,410)	(4,601,195)	(4,725,605)	(5,201,355)
<i>Costs of raising funds:</i>					
Other charity activities	7	(145,472)	–	(145,472)	(115,738)
Commercial trading		(483,882)	–	(483,882)	(468,408)
<b>Total expenditure</b>		<b>(753,764)</b>	<b>(4,601,195)</b>	<b>(5,354,959)</b>	<b>(5,785,501)</b>
<b>Taxation</b>	9	–	–	–	–
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>372</b>	<b>(262,343)</b>	<b>(261,971)</b>	<b>671,224</b>
Transfers		–	–	–	–
<b>Reconciliation of funds</b>					
Total funds brought forward		318,701	809,068	1,127,769	456,545
<b>Total funds carried forward</b>		<b>319,073</b>	<b>546,725</b>	<b>865,798</b>	<b>1,127,769</b>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

**The notes on pages 21 to 39 form part of these financial statements**

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Parent Statement of financial activities (incorporating the income and expenditure account) Year ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
<b>Income:</b>					
<i>Income from charitable activities:</i>					
Operation of the charity	2	228,400	4,338,852	4,567,252	5,959,660
<i>Income from other trading activities:</i>					
Other charity activities	3	98,532	–	98,532	87,315
Investment income	4	24,144	–	24,144	72,612
<b>Total income</b>		<b>351,076</b>	<b>4,338,852</b>	<b>4,689,928</b>	<b>6,119,587</b>
<b>Expenditure:</b>					
<i>Expenditure on charitable activities:</i>					
Operation of the charity	6	(171,716)	(4,601,195)	(4,772,911)	(5,257,849)
<i>Costs of raising funds:</i>					
Other charity activities	7	(145,472)	–	(145,472)	(117,838)
<b>Total expenditure</b>		<b>(317,188)</b>	<b>(4,601,195)</b>	<b>(4,918,383)</b>	<b>(5,375,687)</b>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>33,888</b>	<b>(262,343)</b>	<b>(228,455)</b>	<b>743,900</b>
Transfers		–	–	–	–
<b>Reconciliation of funds</b>					
Total funds brought forward		320,328	809,068	1,129,396	385,496
<b>Total funds carried forward</b>		<b>354,216</b>	<b>546,725</b>	<b>900,941</b>	<b>1,129,396</b>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

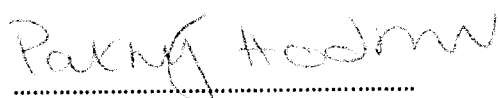
The notes on pages 21 to 39 form part of these financial statements

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION


## Consolidated balance sheet At 31 March 2019

	Note	2019 £	2019 £	2018 £
<b>Fixed assets</b>				
Tangible assets	12		64,682	65,411
<b>Current assets</b>				
Debtors	13	649,476		354,372
Debtors: amounts falling due after one year	13	411,794		191,040
Cash at bank and in hand		1,173,850		1,338,791
		<u>2,235,120</u>		<u>1,884,203</u>
Creditors: amounts falling due within one year	14	<u>(1,003,948)</u>		<u>(568,128)</u>
<b>Net current assets</b>			<u>1,231,172</u>	<u>1,316,075</u>
<b>Total assets less current liabilities</b>			<u>1,295,854</u>	<u>1,381,486</u>
Creditors: amounts falling due after one year	15		<u>(430,056)</u>	<u>(253,717)</u>
<b>Net assets</b>			<u>865,798</u>	<u>1,127,769</u>
<b>Funds</b>				
Restricted income funds	16		546,725	809,068
Unrestricted income funds	17		319,073	318,701
<b>Total funds</b>			<u>865,798</u>	<u>1,127,769</u>

These financial statements were approved by the trustees and authorised for issue on the 5th November 2019 and are signed on their behalf by:



Patricia Hodson, Trustee  
(Chair)



Richard Dyson, Trustee  
(Vice Chair)

Company Registration Number: 1223344

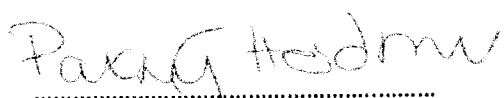
The notes on pages 21 to 39 form part of these financial statements

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

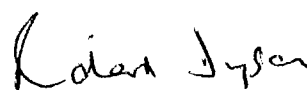
## Parent balance sheet At 31 March 2019

	Note	2019 £	2019 £	2018 £
<b>Fixed assets</b>				
Tangible assets	12		64,682	65,411
Investments	5		2	2
			<u>64,684</u>	<u>65,413</u>
<b>Current assets</b>				
Debtors	13	478,787		379,726
Cash at bank and in hand		1,015,148		1,107,041
		<u>1,493,935</u>		<u>1,486,767</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(657,678)</u>		<u>(422,784)</u>
<b>Net current assets</b>			<u>836,257</u>	<u>1,063,983</u>
<b>Total assets less current liabilities</b>			<u>900,941</u>	<u>1,129,396</u>
<b>Net assets</b>			<u>900,941</u>	<u>1,129,396</u>
<b>Funds</b>				
Restricted income funds	16		546,725	809,068
Unrestricted income funds			354,216	320,328
<b>Total funds</b>			<u>900,941</u>	<u>1,129,396</u>

These financial statements were approved by the trustees and authorised for issue on the 5th November 2019 and are signed on their behalf by:



Patricia Hodson, Trustee  
(Chair)



Richard Dyson, Trustee  
(Vice Chair)

Company Registration Number: 1223344

The notes on pages 21 to 39 form part of these financial statements

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Statement of cash flows and consolidated statement of cash flows Year ended 31 March 2019

	Group 2019 £	Group 2018 £	GMCVO 2019 £	GMCVO 2018 £
<b>Net cash from operating activities (see below)</b>	<b>(326,537)</b>	<b>375,312</b>	<b>(98,700)</b>	<b>561,581</b>
<b>Cash flows from investing activities:</b>				
Interest income	2,594	1,563	24,144	1,563
Investments	–	–	–	(1)
Purchase of tangible assets	(17,337)	(54,026)	(17,337)	(54,026)
Capital grant funding	176,339	253,717	–	–
<b>Cash provided by investing activities</b>	<b>161,596</b>	<b>201,254</b>	<b>6,807</b>	<b>(52,464)</b>
<b>Increase/(decrease) in cash and cash equivalent in the year</b>	<b>(164,941)</b>	<b>576,566</b>	<b>(91,893)</b>	<b>509,117</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,338,791</b>	<b>762,225</b>	<b>1,107,041</b>	<b>597,924</b>
<b>Total cash and cash equivalents at the end of the year</b>	<b>1,173,850</b>	<b>1,338,791</b>	<b>1,015,148</b>	<b>1,107,041</b>

### Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2019 £	Group 2018 £	GMCVO 2019 £	GMCVO 2018 £
<b>Net surplus/(deficit) for the year</b>	<b>(261,971)</b>	<b>671,224</b>	<b>(228,455)</b>	<b>743,900</b>
Add: Depreciation charge	18,066	14,855	18,066	14,855
Less: Interest income	(2,594)	(1,563)	(24,144)	(1,563)
(Increase) in debtors	(515,858)	(119,488)	(99,061)	(22,484)
Increase/(decrease) in creditors	435,820	(189,716)	234,894	(173,127)
<b>Net cash from operating activities</b>	<b>(326,537)</b>	<b>375,312</b>	<b>(98,700)</b>	<b>561,581</b>

The notes on pages 21 to 39 form part these financial statements

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 1. Accounting policies

#### **Basis of accounting and assessment of going concern**

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 to these accounts. 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) (effective January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees have, at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparation of the financial statements.

#### **Group financial statements**

These financial statements consolidate the results of the charity and its wholly owned subsidiaries St Thomas Centre Ltd, GMCVO Databases Ltd, Access to Growth GM Limited and GMCVO Trading Ltd on a line-by-line basis.

The subsidiaries' financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A separate statement of financial activities, or income and expenditure account for the charity itself is included in accordance with Charities SORP (FRS 102).

#### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

- |                                            |   |                   |
|--------------------------------------------|---|-------------------|
| • Property improvements                    | - | 10% straight line |
| • Furniture, fittings and office equipment | - | 20% straight line |
| • Computer equipment                       | - | 25% straight line |

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 1. Accounting policies (continued)

#### 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.

#### Cash at bank and in hand

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

#### Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

#### Income

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

Income from government and other grants, whether 'capital' or 'revenue' grants, are 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 events, courses or other relevant activities is deferred until the criteria for income recognition are met.

Loan interest receivable within Access to Growth GM Limited is classified as turnover as it is the company's key operating income. In Group accounts this is included within income from commercial trading. This also includes certain loan capital repayments taken as income, but only where the funding agreement allows this to cover running costs, in advance of subsequent funding to be received.

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.



# **GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION**

## **Notes to the financial statements Year ended 31 March 2019**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including raising funds and charitable activities costs are allocated or apportioned to the applicable expenditure headings.

The expenditure on charitable activities includes all costs associated with projects undertaken to further the purposes of the charity.

The costs of raising funds comprises of the costs to hold events and courses at the St Thomas Centre and the commercial trading expenditure of each subsidiary.

#### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance and governance costs.

#### **Taxation**

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

Trading subsidiaries are liable to tax if taxable profit exceeds donations to the parent company.

#### **Fund accounting**

Funds held by the charity are either:-

- Unrestricted income funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have allocated part of the unrestricted funds to a sinking fund.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted income funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 2. Income from charitable activities

#### Consolidated and GMCVO 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Grants receivable	228,400	4,140,664	4,369,664
Other income	-	198,188	198,188
	<b>228,400</b>	<b>4,338,852</b>	<b>4,567,252</b>

#### Consolidated and GMCVO 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Grants receivable	228,400	5,771,119	5,999,519
Other income	1	(39,860)	(39,859)
	<b>228,401</b>	<b>5,731,259</b>	<b>5,959,660</b>

### 3. Income from other trading activities – other charity activities

#### Consolidated 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Room rental	9,562	-	9,562
Other income	22,243	-	22,243
	<b>31,805</b>	<b>-</b>	<b>31,805</b>

#### Consolidated 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Room rental	10,472	-	10,472
Other income	10,115	-	10,115
	<b>20,587</b>	<b>-</b>	<b>20,587</b>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 3. Income from other trading activities – other charity activities (continued)

#### GMCVO 2019

	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£
Room rental	76,289	-	76,289
Other income	22,243	-	22,243
	<b>98,532</b>	<b>-</b>	<b>98,532</b>

#### GMCVO 2018

	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£
Room rental	77,200	-	77,200
Other income	10,115	-	10,115
	<b>87,315</b>	<b>-</b>	<b>87,315</b>

### 4. Investment income

#### Consolidated

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£
Bank and loan interest receivable	2,594	2,594	1,563

#### GMCVO

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£
Income from UK group undertakings	21,550	21,550	71,049
Other income	2,594	2,594	1,563
	<b>24,144</b>	<b>24,144</b>	<b>72,612</b>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 5. Commercial trading operations

The charity owns the whole of the issued share capital of St Thomas Centre Ltd and Access to Growth GM Limited being 1 ordinary share of £1 respectively. The charity also owns GMCVO Databases Ltd which is a company limited by guarantee with no share capital. The charity also owns GMCVO Trading Ltd which is also a company limited by guarantee with no share capital. All companies have 31<sup>st</sup> March year ends and are incorporated in England.

A summary of the trading results for 2019 is shown below:

	GMCVO Databases	St Thomas Centre	GMCVO Trading	Access to Growth	Total
	£	£	£	£	£
Turnover	195,829	149,287	661	203,563	549,340
Cost of sales	-	(25,522)	-	-	(25,522)
Administrative expenses	(194,754)	(120,028)	(1,298)	(203,563)	(519,643)
Operating surplus/(deficit)	1,075	3,737	(637)	-	4,175
Interest payable	-	-	-	(16,139)	(16,139)
Gift aid paid in respect of prior year	(2,849)	(18,701)	-	-	(21,550)
Retained in the subsidiaries	(1,774)	(14,964)	(637)	(16,139)	(33,514)

#### The assets and liabilities of the subsidiaries were:

	GMCVO Databases	St Thomas Centre	GMCVO Trading	Access to Growth	Total
	£	£	£	£	£
Current assets	153,953	80,828	1,447	280,179	516,407
Debtors due after one year	-	-	-	411,794	411,794
Creditors due within one year	(152,878)	(77,090)	(2,084)	(301,234)	(533,286)
Creditors due after one year	-	-	-	(430,056)	(430,056)
Total net assets	1,075	3,738	(637)	(39,317)	(35,141)

A summary of the trading results for 2018 is shown below:

	GMCVO Databases	St Thomas Centre	GMCVO Trading	Access to Growth	Total
	£	£	£	£	£
Turnover	202,036	161,908	7,767	168,671	540,382
Cost of sales	-	(29,332)	-	-	(29,332)
Administrative expenses	(199,187)	(113,875)	(7,767)	(193,254)	(514,083)
Other operating income	-	-	-	1,404	1,404
Operating surplus/(deficit)	2,849	18,701	-	(23,179)	(1,629)
Gift aid paid in respect of prior year	(40,211)	(11,351)	(19,487)	-	(71,049)
Retained in the subsidiaries	(37,362)	7,350	(19,487)	(23,179)	(72,678)

#### The assets and liabilities of the subsidiaries were:

	GMCVO Databases	St Thomas Centre	GMCVO Trading	Access to Growth	Total
	£	£	£	£	£
Current assets	210,255	103,452	2,775	112,311	428,793
Debtors due after one year	-	-	-	191,040	191,040
Creditors due within one year	(207,406)	(84,750)	(2,775)	(72,812)	(367,743)
Creditors due after one year	-	-	-	(253,717)	(253,717)
Total net assets	2,849	18,702	-	(23,178)	(1,627)

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 6. Analysis of expenditure on charitable activities

Consolidated	Direct cost of activities £	Support costs £	Governance costs £	Total 2019 £
Salaries and other staff costs	706,981	215,006	-	921,987
Project costs	157,123	-	-	157,123
Payment to partners	3,385,351	-	-	3,385,351
Running costs	109,512	(131,310)	-	(21,798)
Travel expenses	7,451	1,019	-	8,470
Communications	7,749	1,447	-	9,196
Meeting costs	55,542	2,373	-	57,915
Marketing	1,205	18,760	-	19,965
Audit and accountancy	-	-	16,097	16,097
Professional fees	-	4,253	4,496	8,749
Other expenses	136,554	25,996	-	162,550
	<u>4,567,468</u>	<u>137,544</u>	<u>20,593</u>	<u>4,725,605</u>

GMCVO	Direct cost of activities £	Support costs £	Governance costs £	Total 2019 £
Salaries and other staff costs	706,981	215,006	-	921,987
Project costs	165,523	-	-	165,523
Payment to partners	3,385,729	-	-	3,385,729
Running costs	109,512	(131,310)	-	(21,798)
Travel expenses	7,451	1,019	-	8,470
Communications	7,749	1,447	-	9,196
Meeting costs	80,798	2,373	1,408	84,579
Marketing	15,615	18,760	-	34,375
Audit and accountancy	-	-	9,338	9,338
Professional fees	-	1,165	4,330	5,495
Other expenses	144,021	25,996	-	170,017
	<u>4,623,379</u>	<u>134,456</u>	<u>15,076</u>	<u>4,772,911</u>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 6. Analysis of expenditure on charitable activities (continued)

Consolidated	Direct cost of activities £	Support costs £	Governance costs £	Total 2018 £
Salaries and other staff costs	608,057	225,422	-	833,479
Project costs	79,693	13	-	79,706
Payment to partners	4,169,353	-	-	4,169,353
Running costs	150,913	(105,401)	-	45,512
Travel expenses	8,227	1,019	30	9,276
Communications	8,916	2,056	-	10,972
Meeting costs	17,374	4,132	410	21,916
Marketing	5,531	1,585	-	7,116
Audit and accountancy	-	-	9,120	9,120
Professional fees	(3,363)	449	4,482	1,568
Other expenses	10,818	2,519	-	13,337
	<hr/>	<hr/>	<hr/>	<hr/>
	5,055,519	131,794	14,042	5,201,355
	<hr/>	<hr/>	<hr/>	<hr/>

GMCVO	Direct cost of activities £	Support costs £	Governance costs £	Total 2018 £
Salaries and other staff costs	608,057	225,422	-	833,479
Project costs	94,200	13	-	94,213
Payment to partners	4,169,353	-	-	4,169,353
Running costs	153,913	(105,401)	-	48,512
Travel expenses	8,227	1,019	30	9,276
Communications	8,916	2,056	-	10,972
Meeting costs	51,207	4,132	2,387	57,726
Marketing	5,531	1,585	-	7,116
Audit and accountancy	-	-	9,120	9,120
Professional fees	(1,360)	449	4,482	3,571
Other expenses	11,992	2,519	-	14,511
	<hr/>	<hr/>	<hr/>	<hr/>
	5,110,036	131,794	16,019	5,257,849
	<hr/>	<hr/>	<hr/>	<hr/>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 7. Analysis of costs of raising funds – other charity activities

Consolidated	Conference centre hire	Consultancy	Other activities	Governance costs	Total 2019
	£	£	£	£	£
Salaries and other staff costs	50,245	-	12,638	-	62,883
Running costs	65,267	-	2,633	-	67,900
Travel expenses	2	-	260	-	262
Communications	868	-	183	-	1,051
Meeting costs	277	-	58	-	335
Marketing	372	-	-	-	372
Professional fees	201	-	42	-	243
Other expenses	5,248	6,500	678	-	12,426
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	122,480	6,500	16,492	-	145,472
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

GMCVO	Conference centre hire	Consultancy	Other activities	Governance costs	Total 2019
	£	£	£	£	£
Salaries and other staff costs	50,245	-	12,638	-	62,883
Running costs	65,267	-	2,633	-	67,900
Travel expenses	2	-	260	-	262
Communications	868	-	183	-	1,051
Meeting costs	277	-	58	-	335
Marketing	372	-	-	-	372
Professional fees	201	-	42	-	243
Other expenses	5,248	6,500	678	-	12,426
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	122,480	6,500	16,492	-	145,472
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 7. Analysis of costs of raising funds – other charity activities (continued)

Consolidated	Conference centre hire	Consultancy	Other activities	Governance costs	Total 2018
	£	£	£	£	£
Salaries and other staff costs	48,627	-	15,806	-	64,433
Project costs	-	-	91	-	91
Running costs	12,965	21,009	5,205	-	39,179
Travel expenses	(23)	-	41	-	18
Communications	1,294	1,578	279	-	3,151
Meeting costs	265	334	360	-	959
Marketing	-	-	15	-	15
Audit and accountancy	-	-	-	-	-
Professional fees	-	-	6,500	-	6,500
Other expenses	220	1,025	147	-	1,392
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	63,348	23,946	28,444	-	115,738
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

GMCVO	Conference centre hire	Consultancy	Other activities	Governance costs	Total 2018
	£	£	£	£	£
Salaries and other staff costs	48,627	-	15,806	-	64,434
Project costs	-	-	91	-	91
Running costs	12,965	21,009	7,305	-	41,279
Travel expenses	(23)	-	41	-	18
Communications	1,294	1,578	279	-	3,150
Meeting costs	265	334	360	-	959
Marketing	-	-	15	-	15
Audit and accountancy	-	-	-	-	-
Professional fees	-	-	6,500	-	6,500
Other expenses	220	1,025	147	-	1,392
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	63,348	23,946	30,544	-	117,838
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 8. Governance costs

#### Consolidated 2019

	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£
Audit and other fees	16,097	-	16,097
Governance costs	-	-	-
Legal and professional	4,496	-	4,496
Trustees expenses	-	-	-
	<b>20,593</b>	<b>-</b>	<b>20,593</b>

#### Consolidated 2018

	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£
Audit and other fees	9,120	-	9,120
Governance costs	410	-	410
Legal and professional	3,188	1,294	4,482
Trustees expenses	30	-	30
	<b>12,748</b>	<b>1,294</b>	<b>14,042</b>

#### GMCVO 2019

	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£
Audit and other fees	9,338	-	9,338
Governance costs	1,408	-	1,408
Legal and professional	4,330	-	4,330
Trustees expenses	-	-	-
	<b>15,076</b>	<b>-</b>	<b>15,076</b>

#### GMCVO 2018

	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£
Audit and other fees	9,120	-	9,120
Governance costs	2,387	-	2,387
Legal and professional	3,188	1,294	4,482
Trustees expenses	30	-	30
	<b>14,725</b>	<b>1,294</b>	<b>16,019</b>

Audit fees and legal and professional fees are all directly attributable to governance.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 9. Taxation

The charity is exempt from tax but the trading subsidiaries are eligible to pay corporation taxation on any taxable profits in excess of those donated to the parent charitable company.

The Group has paid £nil in corporation tax in 2019 (2018: £Nil).

### 10. Net income/(expenditure) for the year

This is stated after charging:

	2019	2018
	£	£
Staff pension contributions	58,726	71,929
Depreciation	18,066	14,855
Auditors' fees (statutory audit)	10,853	10,600

In addition to the above for the year ending 31 March 2019: £3,891 (2018: £3,800) was due to the Auditors for accounts preparation services and £1,640 (2018: £1,600) for taxation services.

### 11. Staff costs and emoluments

Total staff costs were as follows:-

Consolidated	2019	2018
	£	£
Salaries	1,078,744	1,024,527
Social security costs	95,943	88,076
Other pension costs	77,400	71,929
	<u>1,252,087</u>	<u>1,184,532</u>

GMCVO	2019	2018
	£	£
Salaries	850,677	775,663
Social security costs	75,466	66,776
Other pension costs	58,726	55,473
	<u>984,869</u>	<u>897,912</u>

Staff costs were charged to the subsidiaries during the year.

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2019	2018
	No	No
Number of other staff - provision of services	<u>44</u>	<u>43</u>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 11. Staff costs and emoluments (continued)

The total staff costs for the three senior executives of GMCVO - the Chief Executive, Director of Development and Finance Manager - totalled:

	2019	2018
	£	£
	<b>144,193</b>	134,197

No employee received remuneration of more than £60,000 during the year.

No emoluments were paid to the Trustees during the year.

Trustees were reimbursed a total of £Nil (2018: £30) for expenses during the year.

### 12. Tangible fixed assets

Consolidated and GMCVO	Property improvements £	Furniture & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1st April 2018	104,858	206,851	96,111	407,820
Additions	-	14,117	3,220	17,337
Disposals	-	(107,017)	(83,212)	(190,229)
<b>At 31st March 2019</b>	<b>104,858</b>	<b>113,951</b>	<b>16,119</b>	<b>234,928</b>
<b>Depreciation</b>				
At 1st April 2018	71,388	176,674	94,347	342,409
Charge for the year	6,485	9,700	1,881	18,066
Eliminated on disposals	-	(107,017)	(83,212)	(190,229)
<b>At 31st March 2019</b>	<b>77,873</b>	<b>79,357</b>	<b>13,016</b>	<b>170,246</b>
<b>Net book value</b>				
<b>At 31st March 2019</b>	<b>26,985</b>	<b>34,594</b>	<b>3,103</b>	<b>64,682</b>
At 31st March 2018	33,470	30,177	1,764	65,411

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 13. Debtors

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	802,347	398,486	95,864	21,445
Amounts owed by group undertakings	–	–	183,658	216,328
Other debtors and prepayments	258,923	146,926	199,265	141,953
	<u>1,061,270</u>	<u>545,412</u>	<u>478,787</u>	<u>379,726</u>

Included in the Consolidated Trade Debtors is an amount of £411,794 (2018: £191,040) which is receivable in greater than one year.

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

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	421,264	299,670	415,625	293,461
Amounts owed to group undertakings	–	–	1,029	1,891
Taxation and social security	46,596	46,297	24,518	22,304
Accruals and deferred income	535,947	222,028	216,465	104,995
Other creditors	141	133	41	133
	<u>1,003,948</u>	<u>568,128</u>	<u>657,678</u>	<u>422,784</u>

Group deferred income movements being: £107,294 brought forward, £111,586 released in the year, £358,366 added with a closing balance of £354,074.

GMCVO deferred income movements being: £229 brought forward, £229 released in the year, £61,829 added with a closing balance £61,829.

### 15. Creditors: amounts falling due in more than one year

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
Other borrowings	430,056	253,717	–	–
	<u>430,056</u>	<u>253,717</u>	<u>–</u>	<u>–</u>

Other borrowings refers to a loan from Big Society Capital Limited received by a subsidiary of GMCVO (Access to Growth GM Limited) to assist in providing loans to charities and social enterprises. Interest is charged at 5% per annum. Repayments are due following the third anniversary of the loan agreement.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 16. Restricted income funds

	Balance at 1 Apr 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2019 £
Talent Match Delivery	149,262	1,085,171	(1,234,433)		-
Ambition for Ageing	526,273	2,319,006	(2,613,322)		231,957
Hidden Talent	-	188,432	(61,055)		127,377
GM Health and Care					
Commissioning	-	23,000	-		23,000
CUPI – Developing Exemplars	-	5,415	(2,270)		3,145
Leading in GM	-	22,000	(5,754)		16,246
Making Smoking History	-	50,000	(50,000)		-
Connecting BME Entrepreneurs to Soc Inv	-	23,300	(22,805)		495
Big Alcohol Conversation	-	100,000	(89,400)		10,600
AddVentures - Greenfingers	6,548	-	(2,268)		4,280
AddVentures – Lifted (Caring)	16,128	45,237	(46,533)		14,832
AddVentures - Benefits Owl	506	(50)	-		456
AddVentures – MAP	(213)	98,528	(105,225)		(6,910)
ESRC Case Studentship	-	7,028	(7,028)		-
Jam & Justice	-	17,269	(17,269)		-
Health and social care	110,564	275,364	(264,681)		121,247
Technical assistance	-	79,152	(79,152)		-
	<u>809,068</u>	<u>4,338,852</u>	<u>(4,601,195)</u>	<u>-</u>	<u>546,725</u>

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 16. Restricted income funds (continued)

	Balance at 1 Apr 2017 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2018 £
Talent Match Delivery	89,435	2,859,998	(2,800,171)		149,262
Ambition for Ageing	30,647	2,503,185	(2,007,559)		526,273
Ambition for Ageing - MCC	40,500	-	(40,500)		-
AddVentures - Greenfingers	523	6,025	-		6,548
AddVentures – Lifted (Caring)	24,085	31,778	(39,735)		16,128
AddVentures - Benefits Owl	3,267	5,347	(8,108)		506
AddVentures – MAP	683	28,820	(29,716)		(213)
ESRC Case Studentship	-	7,028	(7,028)		-
Jam & Justice	-	20,126	(20,126)		-
Health and social care	-	275,364	(164,800)		110,564
Technical assistance	-	(6,412)	6,412		-
	<u>189,140</u>	<u>5,731,259</u>	<u>(5,111,331)</u>	<u>-</u>	<u>809,068</u>

## GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

### Notes to the financial statements Year ended 31 March 2019

#### 16. Restricted income funds *(continued)*

**Talent Match Delivery** (Big Lottery) - Enabling young 'NEET' people furthest from the labour market to move towards or into work, through a new partnership of voluntary, private and public sector.

**Ambition for Ageing** (Big Lottery) - Working in 24 Greater Manchester neighbourhoods to reduce social isolation in older people and create age friendly communities.

**Ambition for Ageing – MCC** - Additional funding for an extra Manchester neighbourhood.

**Hidden Talent** - bringing 'hidden' people towards employment, gaining insight into how best to reach and support this group. 'Hidden' young people being those not claiming welfare benefits and not receiving public services.

**GM Health & Care Commissioning** - Supporting Greater Manchester Joint Commissioning Hub to commission from VCSE.

**CUPI – Developing Exemplars** of Value Co-Production in the Greater Manchester VCS.

**Leading in GM** - Events and peer learning for public and VCSE sector leaders together.

**Making Smoking History** - Consultation with the public through VCSE groups on reducing smoking in Greater Manchester.

**Connecting BME Entrepreneurs to Social Investment** - Research into the barriers faced by BME entrepreneurs.

**Big Alcohol Conversation Localities Engagement** - Consultation with the public through VCSE groups on reducing alcohol related harms in Greater Manchester.

**AddVentures - Greenfingers** - Gardening and food growing project for people with learning difficulties and/or mental health issues.

**AddVentures – Lifted (Caring)** - Respite for parents of adult children with illness or disability.

**AddVentures - Benefits Owl** - Training for community organisers.

**AddVentures – MAP** – Support for young people at risk.

**Case Studentship (ESRC)** – Exploring the relational nature of VCSE activity.

**Jam & Justice (ESRC)** – Research into models for inclusive governance in a devolved city region.

**Health and social care** – Enabling VCSE organisations to be involved in GM Health and Social Care devolution through a formal memorandum of understanding.

**Technical assistance** – Supporting VCSE organisations to understand and secure European Structural Funds.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 17. Consolidated unrestricted income funds 2019 and 2018

	Balance at 1 Apr 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2019 £
St Thomas Centre sinking fund	19,237	-	(3,705)	5,000	20,532
South Wing Development	3,401	-	(3,401)	-	-
St Thomas Centre Lift	30,069	-	(3,084)	-	26,985
General Funds	265,994	754,136	(743,574)	(5,000)	271,556
	<u>318,701</u>	<u>754,136</u>	<u>(753,764)</u>	<u>-</u>	<u>319,073</u>

	Balance at 1 Apr 2017 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2018 £
St Thomas Centre sinking fund	45,077	-	-	(25,840)	19,237
South Wing Development	6,803	-	(3,402)	-	3,401
St Thomas Centre Lift	-	-	(771)	30,840	30,069
General Funds	215,525	725,466	(669,997)	(5,000)	265,994
	<u>267,405</u>	<u>725,466</u>	<u>(674,170)</u>	<u>-</u>	<u>318,701</u>

The sinking fund is an amount put aside by the trustees to cover their obligations for major internal repairs in accordance with the lease.



# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Notes to the financial statements Year ended 31 March 2019

### 18. Consolidated Analysis of net assets between funds 2019 and 2018

	Tangible fixed assets £	Net current assets £	Debtors falling due after one year £	Creditors falling due after one year £	Total £
Restricted income funds	–	546,725	–	–	546,725
Unrestricted income funds:					
Designated funds	26,985	20,532	–	–	47,517
General funds	37,697	252,121	411,794	(430,056)	271,556
<b>Total Funds</b>	<b>64,682</b>	<b>819,378</b>	<b>411,794</b>	<b>(430,056)</b>	<b>865,798</b>

	Tangible fixed assets £	Net current assets £	Debtors falling due after one year £	Creditors falling due after one year £	Total £
Restricted income funds	–	809,068	–	–	809,068
Unrestricted income funds:					
Designated funds	33,470	19,237	–	–	52,707
General funds	31,941	296,730	191,040	(253,717)	265,994
<b>Total Funds</b>	<b>65,411</b>	<b>1,125,035</b>	<b>191,040</b>	<b>(253,717)</b>	<b>1,127,769</b>

### 19. Related party transactions

Due to the nature of the organisation, being a central advice centre for other charities, there are transactions with charities in which some of the trustees are associated. These have been undertaken in accordance with the charity's normal business terms and at arms length and relate to minor items for sale on the same terms as they are offered in general and therefore fall within the exemption for disclosure in section 9.18 of the Charities SORP.

There are no other related party transactions identified that require disclosure.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Detailed statement of financial activities Year ended 31 March 2019

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
<b>Income:</b>				
Income from charitable activities:				
Operation of the charity	<u>4,567,252</u>	<u>5,959,660</u>	<u>4,567,252</u>	<u>5,959,660</u>
Investment income:				
Income from UK group undertakings	–	–	21,550	71,049
Bank and loan interest receivable	<u>2,594</u>	<u>1,563</u>	<u>2,594</u>	<u>1,563</u>
	<u>2,594</u>	<u>1,563</u>	<u>24,144</u>	<u>72,612</u>
Income from the other trading activities:				
Room rental	9,562	10,472	76,289	77,200
Other income	<u>22,243</u>	<u>10,115</u>	<u>22,243</u>	<u>10,115</u>
	<u>31,805</u>	<u>20,587</u>	<u>98,532</u>	<u>87,315</u>
Trading income:				
Commercial trading	<u>491,337</u>	<u>474,915</u>	<u>–</u>	<u>–</u>
<b>TOTAL INCOME</b>	<u><b>5,092,988</b></u>	<u><b>6,456,725</b></u>	<u><b>4,689,928</b></u>	<u><b>6,119,587</b></u>

This page does not form part of the audited financial statements.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Detailed statement of financial activities Year ended 31 March 2019

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
<b>Expenditure:</b>				
Salaries	926,143	842,439	926,143	842,439
Pension costs	58,726	55,473	58,726	55,473
Computer and IT costs	12,835	11,711	15,385	16,811
Insurance	5,552	5,675	5,552	5,675
Running costs	46,102	42,386	46,102	42,386
Motor, travel and accommodation costs	8,733	9,264	8,733	9,264
Certificate and registration fees	-	35	-	35
Telephone and website	10,247	11,466	10,247	11,466
Printing, postage and stationery	8,843	12,778	8,843	12,778
Sundry expenses	2,709	1,706	2,709	1,707
Depreciation	18,066	14,854	18,066	14,854
Consultancy	113,332	(374)	113,332	(374)
Recruitment costs	550	3,925	1,080	5,928
Publicity and marketing	20,337	7,131	34,747	7,131
Training delivery costs	-	-	-	-
Subscription and books	5,370	1,818	5,370	1,818
Staff training	9,674	3,483	10,973	4,657
Capital costs	2,444	7,511	2,444	7,511
Bank charges	97	214	97	214
Meeting costs	58,250	22,464	83,506	56,297
Bad debts	-	-	-	-
Project costs	157,123	79,739	165,523	94,245
Payments to partner organisations	3,385,351	4,169,353	3,385,729	4,169,353
	<b>4,850,484</b>	<b>5,303,051</b>	<b>4,903,307</b>	<b>5,359,668</b>
<b>Trading expenditure:</b>				
Cost of sales	25,522	29,332	-	-
Administrative expenses	458,360	439,076	-	-
	<b>483,882</b>	<b>468,408</b>	<b>-</b>	<b>-</b>

This page does not form part of the audited financial statements.

# GREATER MANCHESTER CENTRE FOR VOLUNTARY ORGANISATION

## Detailed statement of financial activities Year ended 31 March 2019

	Consolidated		GMCVO	
	2019	2018	2019	2018
	£	£	£	£
<b>Governance costs:</b>				
Audit fees	16,097	9,120	9,338	9,120
Governance costs	-	410	1,408	2,387
Legal and professional fees	4,496	4,482	4,330	4,482
Trustee expenses	-	30	-	30
	<u>20,593</u>	<u>14,042</u>	<u>15,076</u>	<u>16,019</u>
<b>TOTAL EXPENDITURE</b>	<b>5,354,959</b>	<b>5,785,501</b>	<b>4,918,383</b>	<b>5,375,687</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Tax on net income/(expenditure) for the year	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>	<b><u>(261,971)</u></b>	<b><u>671,224</u></b>	<b><u>(228,455)</u></b>	<b><u>743,900</u></b>

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