

**REGISTERED COMPANY NUMBER: 04198889 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1088411**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
EQUALITY ACTION LTD**

**Duncan & Toplis Limited, Statutory Auditor  
The Gables  
Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RE**

**EQUALITY ACTION LTD**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**EQUALITY ACTION LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES**

J O'Brien  
D Green (resigned 12.7.2017)  
S Phipps  
J Vincent  
A Payne  
A Akram  
Y Ali  
Mrs L D Foukes  
D G R Featonby  
L Newbitt (appointed 12.7.2017)

**COMPANY SECRETARY**

Mrs L D Foukes

**REGISTERED OFFICE**

66 Nottingham Road  
LOUGHBOROUGH  
Leicestershire  
LE11 1EU

**REGISTERED COMPANY NUMBER**

04198889 (England and Wales)

**REGISTERED CHARITY NUMBER**

1088411

**AUDITORS**

Duncan & Toplis Limited, Statutory Auditor  
The Gables  
Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RE

**BANKERS**

Lloyds Bank plc  
High Street  
Loughborough  
Leicestershire  
LE11 2QG

## **EQUALITY ACTION LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To work towards eliminating discrimination, to promote equality of opportunity and good relations between all persons in the Borough of Charnwood, in the County of Leicestershire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

As a strategic partner of Charnwood Borough Council, we continue to play a major role in promoting community cohesion by co-ordinating inter-faith and inter-cultural events including Loughborough Mela, One World Week and Inter Faith week events. In addition, we gave debt and money management advice under their Debt & Money Management programme.

Our 5 year Big Lottery funded project (Chances For All) working with women from Black and Minority Ethnic (BAME) backgrounds came to an end in March 2018. Trustees secured some limited funding for the work to continue on a small scale while they awaited the results of a major Big Lottery bid. In June 2018 trustees heard that this bid has been successful.

We successfully completed Year 2 of our 5 year Big Lottery funded project (Improving Lives Project) working with men from Black & Minority Ethnic backgrounds. This has similar aims as the women's project around health, employment and also works at building community resilience around extremism and radicalisation.

Trustees secured funding from The Good Foundation "English My Way" to help teach pre-ESOL English to 40 female learners. This work helped improve the quality of the learners lives as it equips them with the language and IT skills to better their employment opportunities, be able to access services they may need and enable them communicate with people in English.

We ran training courses funded by Erasmus Plus through their national agency British Council in the UK.

We continued to work with our local partners to ensure efficient delivery of our casework.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity has total unrestricted funds carried forward of £99,809 (2017: £57,273) an increase of £42,536.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a company limited by guarantee. The charity's objects are to work towards eliminating discrimination and to promote equality of opportunity and good relations between all persons in the Borough of Charnwood, in the County of Leicestershire. The charity is governed by its Memorandum and Articles of Association dated 19 August 2008.

##### **Recruitment and appointment of new trustees**

The board of trustees, which has up to 12 members, strives to recruit members able to offer skills appropriate to a Company Limited by Guarantee. New trustees are introduced to the workings of the charity. Trustees are encouraged to identify training needs and attend appropriate external courses. It administers the charity and meets monthly. There are subcommittees responsible for membership, personnel, finance and property, marketing and publicity.

## **EQUALITY ACTION LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Wider network**

During the year financial support was given by Charnwood Borough Council, The Big Lottery Fund and the Erasmus Plus (British Council) and the Good Things Foundation to carry out work programmes for them.

The charity works in partnership with statutory, voluntary agencies and community groups including Charnwood Borough Council, Charnwood Connect partners, Loughborough Council of Faiths and the East Midlands Racial Equality Consortium.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees. Trustees have resolved to ensure that the charity is able to continue to provide all services for a period of at least two months in the event of a significant proportion of our income not being realised and also, in the event of having to come to a close, sufficient funds to meet all its obligations.

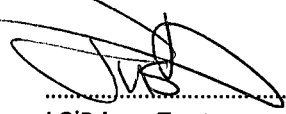
In order to meet these obligations, the trustees have set a minimum level of £25,000 for the charity's free reserves.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... 19/7/18 ..... and signed on its behalf by:

  
.....  
J O'Brien - Trustee

## **EQUALITY ACTION LTD**

### **STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2018**

The trustees (who are also the directors of Equality Action Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition to the above the trustees, in preparing these financial statements, are also required to state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EQUALITY ACTION LTD**

### **Opinion**

We have audited the financial statements of Equality Action Ltd (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 auditors' 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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, 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.

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
EQUALITY ACTION LTD**

**Opinion on other matters prescribed by the Companies Act 2006**

- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the 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 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.

**Our 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 a Report of the Independent Auditors 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 website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



Niall Kingsley ACA (Senior Statutory Auditor)  
for and on behalf of Duncan & Topliss Limited, Statutory Auditor  
The Gables  
Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RE

Date: 24<sup>th</sup> July 2018



# EQUALITY ACTION LTD

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2018

				YEAR ENDED 31.3.18	PERIOD 1.4.15 TO 31.3.17
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	35,986	163,468	199,454	186,914
Investments	3	6	-	6	8
Other		3,531	-	3,531	2,669
<b>Total</b>		<b>39,523</b>	<b>163,468</b>	<b>202,991</b>	<b>189,591</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Big Lottery Chances for All		-	34,977	34,977	41,893
Promotion of equality and opportunity		31,423	-	31,423	26,690
Awards for All (IT equipment)		-	1,031	1,031	147
Erasmus Plus		-	61,247	61,247	57,002
CBC Money management		-	3,300	3,300	6,180
In Bloom grant		-	74	74	-
Big Lottery Improving Lives		-	47,991	47,991	46,298
Big Lottery Capabilities		-	4,885	4,885	10,713
Healthy Cooking		-	-	-	1,440
Henry Smith		-	-	-	2,500
The Good Things Foundation		-	7,370	7,370	-
<b>Total</b>		<b>31,423</b>	<b>160,875</b>	<b>192,298</b>	<b>192,863</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,100</b>	<b>2,593</b>	<b>10,693</b>	<b>(3,272)</b>
<b>Transfers between funds</b>	18	<b>34,436</b>	<b>(34,436)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>42,536</b>	<b>(31,843)</b>	<b>10,693</b>	<b>(3,272)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>57,273</b>	<b>60,589</b>	<b>117,862</b>	<b>121,134</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>99,809</b>	<b>28,746</b>	<b>128,555</b>	<b>117,862</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**EQUALITY ACTION LTD (REGISTERED NUMBER: 04198889)**

**STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	10	92,359	92,969
<b>CURRENT ASSETS</b>			
Debtors	11	6,227	335
Cash at bank		52,508	95,294
		<u>58,735</u>	<u>95,629</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(12,673)	(57,815)
<b>NET CURRENT ASSETS</b>		<u>46,062</u>	<u>37,814</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		138,421	130,783
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(9,866)	(12,921)
<b>NET ASSETS</b>		<u>128,555</u>	<u>117,862</u>
<b>FUNDS</b>	18		
Unrestricted funds		99,809	57,273
Restricted funds		28,746	60,589
<b>TOTAL FUNDS</b>		<u>128,555</u>	<u>117,862</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - CONTINUED**  
**AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

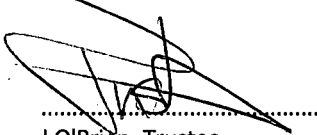
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19/7/18 and were signed on its behalf by:

  
.....  
J O'Brien -Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about Equality Action Ltd as an individual charitable company.

The financial statements are presented in £ Sterling and are rounded to the nearest pound.

The going concern basis is dependent on the charity continuing to receive grant funding. The funding received from The Big Lottery is secure until 2022 and Improving Lives is secure until January 2021. The trustees are confident that the grant funding will continue on a basis that will provide the charity with sufficient resources for the foreseeable future. It is on this basis that the trustees consider it appropriate to prepare the financial statements on the going concern basis and the financial statements do not include any adjustments that may result should this grant funding not continue.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Income**

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

To ensure compliance with the accruals concept it may be necessary to defer income into the following period.

**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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses on acquisition.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings 15% Reducing balance  
Office Equipment 25% Reducing balance

No depreciation is provided on the charity's property as it is the organisation's policy to maintain this so as to extend its useful life.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

The Charity is not required to register for VAT. All income and expenses include VAT where applicable.

**Fund accounting**

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

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

Investment income and gains are allocated to the specific fund.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Critical accounting judgements and estimation uncertainty**

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018

2. DONATIONS AND LEGACIES

			YEAR ENDED 31.3.18	PERIOD 1.4.15 TO 31.3.17
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	16,526	-	16,526	13,380
Gift aid	-	-	-	463
Grants	19,460	163,468	182,928	173,071
	<u>35,986</u>	<u>163,468</u>	<u>199,454</u>	<u>186,914</u>

Grants received, included in the above, are as follows:

	YEAR ENDED 31.3.18 £	PERIOD 1.4.15 TO 31.3.17 £
CBC Money management	3,000	6,000
Charnwood Borough Council	19,460	19,152
Eramus Plus (British Council)	69,077	27,985
Big Lottery Improving Lives	53,551	53,940
Big Lottery Chances for All	25,900	43,354
Big Lottery Capabilities	-	15,000
Healthy Cooking	-	1,440
Henry Smith Charity	-	2,500
Awards for All	2,440	3,700
The Good Things Foundation	9,500	-
	<u>182,928</u>	<u>173,071</u>

3. INVESTMENTS

			YEAR ENDED 31.3.18	PERIOD 1.4.15 TO 31.3.17
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Deposit account interest	<u>6</u>	<u>-</u>	<u>6</u>	<u>8</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5)	Totals
	£	£
Big Lottery Chances for All	34,977	34,977
Promotion of equality and opportunity	31,423	31,423
Awards for All (IT equipment)	1,031	1,031
Erasmus Plus	61,247	61,247
CBC Money management	3,300	3,300
In Bloom grant	74	74
Big Lottery Improving Lives	47,991	47,991
Big Lottery Capabilities	4,885	4,885
The Good Things Foundation	7,370	7,370
	<u>192,298</u>	<u>192,298</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	PERIOD 1.4.15 TO 31.3.18	YEAR ENDED 31.3.18
	£	£
Staff costs	99,224	101,646
Rates and water	603	584
Insurance	2,481	2,524
Light and heat	1,327	755
Telephone	1,644	1,669
Postage, printing and stationery	2,899	1,898
General	343	558
Direct project expenditure	74,983	76,291
Repairs and maintenance	2,166	1,179
Travel	89	79
Affiliation	120	120
Mortgage interest	721	860
Bank charges	467	383
Audit fees	3,996	3,768
Depreciation	1,235	549
	<u>192,298</u>	<u>192,863</u>

6. NET INCOME/(EXPENDITURE)

Expenditure includes payments to the auditors of £3,996 (2017: £3,768) for audit fees.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the period ended 31 March 2017.

Trustees' expenses

One trustee was reimbursed a total of £Nil travelling expenses (2017 £13) and another £Nil (2017 £33).

# **EQUALITY ACTION LTD**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018**

### **8. STAFF COSTS**

	YEAR ENDED 31.3.18 £	PERIOD 1.4.15 TO 31.3.17 £
Wages and salaries	95,116	97,271
Social security costs	2,612	3,272
Other pension costs	1,496	1,103
	<u>99,224</u>	<u>101,646</u>

The average monthly number of employees during the year was as follows:

	YEAR ENDED 31.3.18	PERIOD 1.4.15 TO 31.3.17
Charitable activities	7	6
Management and administration	1	1
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

### **9. DEFERRED INCOME**

	2018 £	2017 £
Deferred income is included within:		
Creditors due within one year	4,577	49,947
	<u>4,577</u>	<u>49,947</u>

The movement in deferred income during the year was as follows:

Grants received:		
Total deferred income at 1 April 2017	49,947	25,559
Amounts received in year	133,979	197,459
Amounts credited to statement of financial activities	(179,349)	(173,071)
	<u>4,577</u>	<u>49,947</u>



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018

## 10. TANGIBLE FIXED ASSETS

	Land & buildings £	Office equipment £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2017	124,379	23,080	3,265	150,724
Additions	-	625	-	625
At 31 March 2018	124,379	23,705	3,265	151,349
<b>DEPRECIATION</b>				
At 1 April 2017	35,879	18,988	2,888	57,755
Charge for year	-	1,179	56	1,235
At 31 March 2018	35,879	20,167	2,944	58,990
<b>NET BOOK VALUE</b>				
At 31 March 2018	88,500	3,538	321	92,359
At 31 March 2017	88,500	4,092	377	92,969

Although there may be considerable difference between the carrying value and market value of the land and buildings the trustees do not consider it to be a practicable exercise to have the property revalued each year.

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Prepayments and accrued income	6,227	335

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 14)	3,020	2,829
Social security and other taxes	1,656	1,619
Accruals	3,420	3,420
Deferred income	4,577	49,947
	12,673	57,815

## 13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans (see note 14)	9,866	12,921

# **EQUALITY ACTION LTD**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018**

### **14. LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand: Bank loans	<u>3,020</u>	<u>2,829</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>9,866</u>	<u>12,921</u>

### **15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	626	628
Between one and five years	<u>1,886</u>	<u>2,512</u>
	<u>2,512</u>	<u>3,140</u>

### **16. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>12,886</u>	<u>15,750</u>

The mortgage loan is secured on the freehold property.

### **17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fixed assets	89,683	2,676	92,359	92,969
Current assets	28,088	30,647	58,735	95,629
Current liabilities	(8,096)	(4,577)	(12,673)	(57,815)
Long term liabilities	<u>(9,866)</u>	<u>-</u>	<u>(9,866)</u>	<u>(12,921)</u>
	<u>99,809</u>	<u>28,746</u>	<u>128,555</u>	<u>117,862</u>

# EQUALITY ACTION LTD

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018

### 18. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted funds</b>				
General fund	57,273	8,100	34,436	99,809
<b>Restricted funds</b>				
Erasmus Plus	-	7,830	-	7,830
In Bloom grant	98	(74)	-	24
Big Lottery Chances for All	10,830	(9,077)	-	1,753
Lottery capital grant	35,391	-	(35,391)	-
CBC Money management	-	(300)	300	-
Awards for All	3,553	1,409	-	4,962
Charnwood disability forum	502	-	-	502
Big Lottery Improving Lives	5,985	5,560	-	11,545
Big Lottery Capabilities	4,230	(4,885)	655	-
The Good Things Foundation	-	2,130	-	2,130
	60,589	2,593	(34,436)	28,746
<b>TOTAL FUNDS</b>	<b>117,862</b>	<b>10,693</b>	<b>-</b>	<b>128,555</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	39,523	(31,423)	8,100
<b>Restricted funds</b>			
Erasmus Plus	69,077	(61,247)	7,830
Big Lottery Chances for All	25,900	(34,977)	(9,077)
CBC Money management	3,000	(3,300)	(300)
Awards for All	2,440	(1,031)	1,409
Big Lottery Improving Lives	53,551	(47,991)	5,560
Big Lottery Capabilities	-	(4,885)	(4,885)
The Good Things Foundation	9,500	(7,370)	2,130
In Bloom grant	-	(74)	(74)
	163,468	(160,875)	2,593
<b>TOTAL FUNDS</b>	<b>202,991</b>	<b>(192,298)</b>	<b>10,693</b>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted Funds</b>				
General fund	50,059	8,982	(1,768)	57,273
<b>Restricted Funds</b>				
Erasmus Plus	27,429	(29,017)	1,588	-
In Bloom grant	98	-	-	98
Big Lottery Chances for All	9,369	1,461	-	10,830
Lottery capital grant	35,391	-	-	35,391
CBC Money management	-	(180)	180	-
Awards for All	-	3,553	-	3,553
Charnwood disability forum	502	-	-	502
Big Lottery Improving Lives	(1,657)	7,642	-	5,985
Big Lottery Capabilities	(57)	4,287	-	4,230
	71,075	(12,254)	1,768	60,589
<b>TOTAL FUNDS</b>	<b>121,134</b>	<b>(3,272)</b>	<b>-</b>	<b>117,862</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,672	(26,690)	8,982
<b>Restricted funds</b>			
Erasmus Plus	27,985	(57,002)	(29,017)
Big Lottery Chances for All	43,354	(41,893)	1,461
CBC Money management	6,000	(6,180)	(180)
Awards for All	3,700	(147)	3,553
Big Lottery Improving Lives	53,940	(46,298)	7,642
Big Lottery Capabilities	15,000	(10,713)	4,287
Healthy Cooking	1,440	(1,440)	-
Henry Smith Charity	2,500	(2,500)	-
	153,919	(166,173)	(12,254)
<b>TOTAL FUNDS</b>	<b>189,591</b>	<b>(192,863)</b>	<b>(3,272)</b>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018**

**18. MOVEMENT IN FUNDS - continued**

The Erasmus Plus, through its national agency The British Council, is funding for training events around mainstreaming intercultural learning. These bring together young people from across Europe to Charnwood.

The In Bloom grant is given towards enabling women to take part in "Loughborough In Bloom".

The Big Lottery Chances for All is a 5 year Big Lottery project empowering women from a South Asian background, this project expired in November 2017.

A Lottery capital grant of £49,500 was received in 2012 towards the building of an extension to the property occupied by the charity. All of this grant was spent in the year it was received and there were continuing restrictions relating to the future use and disposal of the property. These restrictions have now expired and the balance has been transferred to the general fund.

CBC Money management fund represents funding provided by Charnwood Borough Council to provide debt and money management advice.

Awards for All is funding for the purchase of computer equipment.

The Charnwood disability forum is funding towards producing a revised guide for Loughborough to assist the disabled access businesses.

The Big Lottery Improving Lives is a 5 year Big Lottery project empowering men from a South Asian background.

The Big Lottery Capabilities Grant is a one-off Big Lottery grant for an external review of governance and provision of improvements to meet any identified gaps.

The Good Things Foundation grant was to provide English classes for BAME women.

**19. RELATED PARTY DISCLOSURES**

Five trustees paid subscriptions fees of £10 each to the company.

One trustee paid subscriptions fees of £20 to the company.

The treasurer was reimbursed expenses of £109 travelling expenses in the year and £32 training expenses.

The son of one of the trustees was reimbursed £169 for travel expenses to speak at the AGM.

**20. CHARITY INFORMATION**

The charity is a Private Limited Company by Guarantee incorporated and registered in England and Wales under company number 4198889 and with the Charity Commission under number 1088411. The registered office is 66 Nottingham Road, Loughborough, Leicestershire LE11 1EU.

The charity changed its name from Human Rights and Equalities Charnwood on 14th February 2017.

The nature of the charity's operations and its principal activities are given in the Report of the Trustees on page 2.