

REGISTERED COMPANY NUMBER: 4603713 (England and Wales)
REGISTERED CHARITY NUMBER: 1097079

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
TORFAEN VOLUNTARY ALLIANCE

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

TORFAEN VOLUNTARY ALLIANCE

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FOR THE YEAR ENDED 31 MARCH 2023**

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TORFAEN VOLUNTARY ALLIANCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in its governing document.

1. To promote all or any purpose for the benefit of the community in the County Borough of Torfaen as defined in the Local Government (Wales) Act 1994, and surrounding areas (hereinafter called 'the area of benefit'), which are or hereafter may be deemed by law to be charitable and in particular (but not limited to) the advancement of education, the furtherance of health and the relief of poverty, distress and sickness.
2. To promote and organise co-operation in the achievement of the above purposes, and to that end bring together in council, national and local representatives of voluntary agencies and statutory authorities engaged in the furtherance of the above purpose or any of them.

As the County Voluntary Council (CVC) for the local area, TVA is a member of Wales Council for Voluntary Action (WCVA) which, together with the other 18 CVC's across Wales, are now known collectively as Third Sector Support Wales - <https://thirdsectorsupport.wales/>

TVA Membership

During this reporting period, we carried out a full review of membership which led to a slight reduction due to many community and voluntary groups closing following pre and post pandemic Total Members - 418 (2022 - 425). We are confident that current members are actively engaged, with a total of 1,391 interactions taking place (2022 - 1,243) indicating a 12% increase in need for our support despite the reduction in membership. We continue to review membership throughout the year.

Core Aims

Through the TSSW partnership and the Service Level agreement, via Welsh Government and WCVA, our work is directed through four specific areas. Known as the four pillars:

1. Volunteering

Objective - To develop active and involved citizens by enabling more people and communities to benefit from volunteering.

The volunteering focus officers provided volunteers with information, advice and support around volunteering and organisations were supported to strengthen their policies and processes to ensure good quality placements.

Volunteer Fair

To promote volunteering in Torfaen an event was held in March 2023 for volunteers to find out what opportunities were available, meet other volunteers and understand what can be offered by volunteer organisations. 23 organisations attended with over 70 interests being made by local residents.

Volunteer Recruitment Process

A review of the volunteer recruitment process was completed following feedback from our members which identified issues with a loss of personal connectivity when signing up volunteers and organisations to digital platforms. Positive changes were implemented to enhance the volunteer recruitment process, improve communication, and better match volunteers with suitable opportunities, leading to a more effective and streamlined experience for all parties involved.

Volunteer Training

4 x Basic First Aid training sessions were held across the borough with 26 volunteers attending.

OBJECTIVES AND ACTIVITIES

Volunteer Recognition

Recognising both formal and informal volunteering activities is essential to appreciate the contributions of volunteers in the community, and so TVA were proactive in their approach in acknowledging the dedication and hard work of volunteers through celebrating during

- Volunteers Week (1st - 7th June 2022). This event was celebrated with a strong social media presence and visits to several organisations. During these visits, certificates were presented to acknowledge volunteers, and cupcakes were given as a token of appreciation.
- TCVA Awards 2022. This was the second year of hosting the awards and has gained significant traction. There was an increase in the number of nominations, and finalists were invited to a celebration dinner at the Parkway Hotel. The event was sponsored by voluntary organisations and local businesses, underlining the importance of recognising and celebrating volunteer efforts.
<https://www.tvawales.org.uk/2023/03/09/torfaen-community-and-volunteer-awards-2022/>

Resources:

- Volunteering Wales - <https://torfaen.volunteering-wales.net/> has been under review within the TSSW Partnership a relaunch is planned for 2023.
- Connect Torfaen - Volunteering - <https://connecttorfaen.org.uk/volunteering>
In partnership with statutory organisations, the platform launched the volunteering module in June 2022.
- Torfaen ViP Training continues to be offered as part of the Volunteering Journey. We work closely with our members to understand their training needs, so that this compliments other training packages being offered through our partners.
- Volunteer DBS: We provide the service to all community and voluntary organisations who provide volunteering opportunities in Torfaen.

2. Good Governance

Objective - Third sector personnel, managers and trustees have the knowledge and skills to enable their organisation to operate sustainably, fairly, legally, and safely.

We continue to work with our members and the wider sector to ensure that they are kept informed of changes to legislation and requirements. We offer support in all areas and provide access to training and hold forums/network meetings.

Good governance is not always recognised as a priority by organisations that are focusing on the delivery of their service, and it is not until something happens that they engage for support - this situation continues to occur and we continue to actively engage with organisations raising recognition of the need to ensure that they are working within best practice, safeguarding their organisation and their trustees, and respond swiftly to urgent need. We have seen an increase in requests for intensive support, as trustees look to hand over the running of existing committees, but we continue to struggle to recruit new board members who have the time to commit and have the required skills to promote and support good and strong governance, particularly as the age of retirement and working life increases.

To address these challenges, TVA has been proactive in taking steps to promote and support good governance, through developing training, mentoring and succession planning for trustees, and efforts to make governance practices more accessible and manageable. Emphasizing the long-term benefits of strong governance and encouraging them to prioritise good governance from the outset, rather than waiting until issues arise.

Resources:

- TSSW Knowledge Hub is free to access and provides a place where members can learn and connect with like-minded organisations across the third sector and provides a range of digital information and learning resources to help keep up to date with current thinking, enhance skills and expertise, share what works and collaborate with peers. The Knowledge Hub is currently under review by TSSW partners.

OBJECTIVES AND ACTIVITIES

3. Sustainable Funding

Objective - Organisations secure and generate the income they need to survive.

The core team continued to engage and support organisations for future sustainability and growth and continued to experience a demand in members requesting support in budget management, and financial review to ensure the planned projects remain on target and financial planning supports and ensures future sustainability.

We continued to provide payroll service for 12-member organisations ensuring HRMC and Pension Regulation compliance.

Supported Growth

The team actively supported members to identify and access funding, support with the bid writing process, and ensure the governance structure is in place to be successful. 45 organisations (11 - 2022) were assisted in obtaining £7.9m (£3.5k - 2022) that benefited the communities of Torfaen, with growth in the voluntary, private, and public sector.

Relationships with the National Lottery were strengthened, and a regular monthly drop-in session was established for members to be able to meet and discuss their ideas prior to applying. This proved to be very successful with 6 applications being awarded.

Funding Awarded

18 organisations (29 - 2022) were awarded £82k (2022: £120k) from grants hosted by TVA on behalf of partners:

- (TSSW) Youth Led Grant
- (TSSW) Comic Relief Project Awards
- (RPB) Integrated Care Fund - Winter Focus
- (RPB) Integrated Care Fund
- (W.Gov) Connected Communities: Loneliness & Social Isolation

Funding Resource

- The Funding Cymru website continues to be monitored and updated regularly with new opportunities - <https://funding.cymru/>
- Webinars with Funders are recorded and saved on our website for future reference for applicants to refer to.

4. Engagement and Influencing

Objective - To ensure that organisations can effectively influence policy, scrutinise public services and act as a route to civic participation especially for disadvantaged and minority groups.

We are dedicated to ensuring that the sector actively participates in shaping the services and policies that affect it. This involvement can help create more effective and responsive solutions for the sector's beneficiaries and communities. We do this through representing at various partnership and leadership meetings. Through our staff and networks, we gather information and views in order that the sector is actively involved in planning and delivery of services. Trust and relationships continue to be strengthened.

Members received regular updates on current legislation and requirements and were kept informed of any relevant changes. Consultations are circulated via our website, networks, and face to face opportunities with feedback shared. We regularly engaged with the sector seeking views and opinions on varying subjects and matters of interest to ensure that content was fitting and helpful.

To assess TVA's impact and presence amongst our membership we held a Voluntary Sector Voice Network event on 27th September 2023. 67 people attended representing the voluntary, public and private sector. Facilitated workshops were led by TVA board members with a different discussion point for each table, which focused on the sector need. The learning from this event will be included in the development of TVA's strategy.

Our own digital footprint was significantly improved across several social platforms regularly assessing and adjusting content to better meet the needs and preferences of our members and residents within our communities.

Word From the Third (Podcasts) were launched in 2022, exploring why community matters within statutory, health and the voluntary sector: what we can each do about it, where we can work together, and the difference it can make to peoples' lives. 18 podcasts were published.

OBJECTIVES AND ACTIVITIES

Connect Torfaen

The platform was launched in July 2021, and there has been a steady growth in popularity amongst the community members and organisations, and public bodies, with 731 registered members, with 462 service users accessing the platform for information each week.

Partnerships

As active members of the TSSW, we have representation on the Practitioner networks which focus on each of the pillars. Development meetings to review the CRM (Customer Relationship Management), a tool implemented and managed by each CVC to manage interactions with our members and partners and an Impact Working group aimed at ensuring we measure the impact that CVC's have within the local community.

TVA is represented at both a local level and a regional level in recognition of local need and the broader regional and WG agenda. This is supported through attendance at partnership meetings on a regular basis, as the representative voice of the Third Sector in Torfaen and have seen an increase in demand for representation at several partnership development with Torfaen County Borough Council (CBC) and the Integrated Wellbeing Network (IWN) Lead Officer for Torfaen.

The development of TCBC's Community Strategy in August 2022 saw a direct request for TVA to join the working group. This is an exciting opportunity as we see the community and voluntary sector seen as a key deliverer on this approach. Discussions are ongoing and is scheduled to be launched in 2023.

Resources:

- Connect Torfaen, <https://connecttorfaen.org.uk/>, 'Connecting you to your community'...'The community platform where you can meet friends, make connections and share information'.
- Internal Use: The CRM (Customer Relationship Management) system.

5. Hosted Projects

Connecting Torfaen - Opening Doors

The concept behind this project is to build upon hub development and community networks that have been created across Torfaen and to encourage public spaces to offer community partners and groups the opportunity to provide a range of activities, programs and services that will benefit the community, and assist residents in building social connections.

The project has seen 35 hubs receive Opening Doors endorsement, split into 4 cluster areas. Quarterly forums are held providing hubs to network with service providers from within Torfaen, share best practice and successes, they are well attended with over 40 attendees each forum.

Funding is made available to hubs, through the W. Gov fund: Social Isolation and Loneliness Fund, which aims to directly fund local community hubs to create additional capacity/activity or extend existing activity that will enable local community members to participate in activities that support their wellbeing. £17,476 was awarded to 7 hubs this year.

Health & Wellbeing

In partnership and with funding from ABuHB, TVA continues to host the post of the Health & Wellbeing Coordinator providing crucial communication relationship between the health board, statutory authorities, and the voluntary sector. This enables wide sharing of information across the health, social care and wellbeing agenda. Engaging with the Third Sector in relation to changes in service provision, commissioning opportunities, consultation, and legislative requirements.

Mental Health First Aid Training

TVA accessed training (provided in partnership with TCBC and Mental Health First Aid Wales) to become a qualified trainer providing mental health first aid training for public and community and voluntary sector organisations operating in Torfaen so that people will be available to support individuals who are developing a mental health problem, experiencing a worsening of an existing mental health problem, or in a mental health crisis. 26 people benefitted from the training TVA provided.

OBJECTIVES AND ACTIVITIES

TVA Board Development

The Board of TVA continued to strengthen and widen diversity of backgrounds and experience throughout 2022/23. A skills audit was completed to identify potential gaps in skills, and this will be monitored for future planning requirements.

A review of the Finance sub-committee and Staffing sub-committee was completed and a recommendation and action agreed for them to be replaced by an Executive Resource Committee (ERC) with the propose to report to full Board on policy and practice relating to finance and all the organisation's resources, including human resources as our most important expenditure.

The Charity's Grant Making Policies

TVA administers a Youth Led Grants scheme, funded through the TSSW network, and continues to administer a small grants scheme via Regional Integrated Fund, (RIF). TVA are actively looking to work with funders to ensure the communities in Torfaen have access to funding opportunities.

The Contribution of Volunteers

Volunteering can be a good opportunity of gaining confidence and new skills and is a good vehicle for finding employment. Not only is it good for securing future employment, it provides an opportunity to try something new, share skills and meet new friends to name but a few of the benefits of becoming a volunteer.

Public benefit

The organisation's trustees can confirm that they 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.

FINANCIAL REVIEW

The financial results for the year ended 31 March 2023 are shown in the attached financial statements.

Total income reported £448,845 (2022 - £555,853).

Total expenditure reported £435,745 (2022 - £483,533).

Overall, the charity generated net income of £13,100. This is split as net expenditure on unrestricted funds of £10,183 and net income on restricted funds of £23,283.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of core expenditure. This would be within the range £108,000 and £217,000.

At 31 March 2023, free reserves reported are £255,135.

The Board continue to review the charity's Reserves Policy and position, alongside monitoring the approved annual budgets and Strategic plan. At this time, the Board are satisfied with the current level of free reserves held.

TORFAEN VOLUNTARY ALLIANCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

Operational priorities include:

Volunteering

- Development of the Communities Approach strategy in partnership with TCBC, with delivery focus specifically on improving volunteering in Torfaen.
- Develop a volunteering health 'checklist and encourage all community and voluntary organisations to complete this, through providing support in areas of improvement.

Good Governance

- To develop a governance tool kit that will assist and support our members in practising and implementing good governance.
- To undertake a safeguarding review with our members, ensuring awareness and legal responsibilities.

Funding

- To host at least 2 'Funding Fayres' each year, increasing and sharing the knowledge of external funders amongst our members.
- TVA plans to actively seek funding to develop a peer mentoring program which will enable organisations to support one another in reviewing and auditing accounts for the small organisations, a function currently completed internally at TVA.
- To streamline the assessment process of funding hosted by TVA.

Engagement

- Continuing to represent the sector at all public partnership levels.
- To host the Voluntary Sector Voice, engaging with our members.
- Review and improve TVA website.

Strategic priorities include:

- Completion of TVA's Strategic document
- Review of Governance - including Memoranda and Articles of Association and development of standing orders

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution of the charity

TVA is a company limited by guarantee and a registered charity. The charity is controlled by its Memorandum and Articles of Association, adopted in November 2002.

Methods adopted for the recruitment and appointment of new trustees

In line with the procedures outlined in the Articles of Association nominations for membership of the Board of Directors are requested each year prior to the AGM and appointments are made from within the membership of TVA following the AGM.

TVA's governing Document allows for a representative of Torfaen County Borough Council to be an elected member of the Board.

Organisational structure of the charity and how decisions are made

TVA has a multi-skilled Board of Directors which meets bi-monthly, with an Executive Resource Committee meeting to discuss finance and staffing related issues that can make recommendations to the board. Day-to-day management of the organisation lies with the Senior Management Team whilst the governance and major decisions regarding policy and strategy are taken at Board level.

Employment of disabled persons

TVA is an equal opportunities employer. The recruitment procedure currently in place is totally inclusive and any suitable person for an advertised post would not be excluded because of having a disability.

Policies and procedures adopted for the induction and training of new trustees

After appointment, new members of the Board are given an induction pack which contains;

- A copy of the Memorandum and Articles of Association
- A Staff Manual, including Policies
- A copy of the latest Annual Report
- Dates of Scheduled Board meetings
- Details of the Roles and Responsibilities of Trustees
- Organisational Structure

TORFAEN VOLUNTARY ALLIANCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
4603713 (England and Wales)

Registered Charity number
1097079

Registered office
Portland Buildings
Commercial Street
PONTYPOOL
Torfaen
NP4 6JS

Trustees

Cllr F Cross	Chair	Appointed 12.06.22
D H Williams	Vice Chair	
D Henson	Treasurer	Appointed 22.03.23
B Holroyd		
Cllr R Clark		
J L Morgan		
P Kennedy		Appointed 08.11.22
J Killick		Appointed 23.08.22
A S Brunt		Appointed 10.05.23
E S Davies-Mcintosh		Appointed 13.06.23

The following Trustees resigned during the year:

Prof. M J Prowle	Resigned 21.10.22
Prof. G Kavanagh	Resigned 01.08.22
R James	Resigned 12.07.22
M Jones	Resigned 12.02.23
R Overton	Resigned 08.11.22
O Stacey	Resigned 20.12.22

Key Management

A M Evans	Strategic Executive Officer
A Morris	Operational Executive Officer

Company Secretary

R Clark

Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

LLoyds TSB
1 Gwent Square
CWMBRAN

TORFAEN VOLUNTARY ALLIANCE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

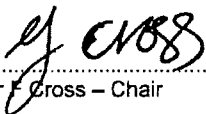
Messrs Everett Tomlin Lloyd and Pratt Solicitors
Clarence Chambers
Clarence Street
Pontypool
NP4 6XP

Name, registered office and constitution of the charity

The full name of the charity is Torfaen Voluntary Alliance. The charity is also known by the name TVA.

Date of incorporation	28 November 2002
Company registration number	4603713
The registered office is	Portland Buildings, Commercial Street, Pontypool, Torfaen, NP4 6JS
Charity registration number	109709
The telephone number is	01495 365610

Approved by order of the Board of Trustees on 15.12.2023 and signed on its behalf by:


Cllr F Cross – Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TORFAEN VOLUNTARY ALLIANCE

Independent examiner's report to the trustees of Torfaen Voluntary Alliance ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Julia Mortimer FCCA
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date: 19 December 2023

TORFAEN VOLUNTARY ALLIANCE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	218,219	186,977	405,196	486,577
Charitable activities	6				
General support services		14,214	-	14,214	14,762
Projects		2,080	4,994	7,074	7,422
Other trading activities	4	13,316	8,900	22,216	44,204
Investment income	5	145	-	145	8
Other income	7	-	-	-	2,880
Total		<u>247,974</u>	<u>200,871</u>	<u>448,845</u>	<u>555,853</u>
EXPENDITURE ON					
Charitable activities	8				
General support services		216,449	-	216,449	179,207
Volunteering		26,693	6,027	32,720	31,090
Projects		1,112	131,461	132,573	220,477
Partnership development		13,903	40,100	54,003	52,759
Total		<u>258,157</u>	<u>177,588</u>	<u>435,745</u>	<u>483,533</u>
NET INCOME/(EXPENDITURE)		(10,183)	23,283	13,100	72,320
RECONCILIATION OF FUNDS					
Total funds brought forward		265,318	71,865	337,183	264,863
TOTAL FUNDS CARRIED FORWARD		<u>255,135</u>	<u>95,148</u>	<u>350,283</u>	<u>337,183</u>

The notes form part of these financial statements

TORFAEN VOLUNTARY ALLIANCE (REGISTERED NUMBER: 4603713)

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	15	3,347	47,500	50,847	963
Cash at bank		<u>277,058</u>	<u>47,648</u>	<u>324,706</u>	<u>416,843</u>
		280,405	95,148	375,553	417,806
CREDITORS					
Amounts falling due within one year	16	(25,270)	-	(25,270)	(80,623)
NET CURRENT ASSETS		<u>255,135</u>	<u>95,148</u>	<u>350,283</u>	<u>337,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>255,135</u>	<u>95,148</u>	<u>350,283</u>	<u>337,183</u>
NET ASSETS		<u>255,135</u>	<u>95,148</u>	<u>350,283</u>	<u>337,183</u>
FUNDS	18				
Unrestricted funds				255,135	265,318
Restricted funds				<u>95,148</u>	<u>71,865</u>
TOTAL FUNDS				<u>350,283</u>	<u>337,183</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

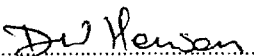
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15.12.2023 and were signed on its behalf by:


D Henson - Treasurer

The notes form part of these financial statements

TORFAEN VOLUNTARY ALLIANCE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(92,282)</u>	<u>101,002</u>
Net cash (used in)/provided by operating activities		<u>(92,282)</u>	<u>101,002</u>
Cash flows from investing activities			
Interest received		<u>145</u>	<u>8</u>
Net cash provided by investing activities		<u>145</u>	<u>8</u>
Change in cash and cash equivalents in the reporting period		(92,137)	101,010
Cash and cash equivalents at the beginning of the reporting period		<u>416,843</u>	<u>315,833</u>
Cash and cash equivalents at the end of the reporting period		<u><u>324,706</u></u>	<u><u>416,843</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	13,100	72,320
Adjustments for:		
Interest received	(145)	(8)
(Increase)/decrease in debtors	(49,884)	45,542
Decrease in creditors	<u>(55,353)</u>	<u>(16,852)</u>
Net cash (used in)/provided by operations	<u>(92,282)</u>	<u>101,002</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	<u>416,843</u>	<u>(92,137)</u>	<u>324,706</u>
	<u>416,843</u>	<u>(92,137)</u>	<u>324,706</u>
Total	<u>416,843</u>	<u>(92,137)</u>	<u>324,706</u>

1. STATUTORY INFORMATION

Torfaen Voluntary Alliance is a registered charity and private company limited by guarantee and has no share capital. The liability of each member is limited to £10. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS.

The nature of the charity's operations and principal activities are disclosed in the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

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.

2. 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 2019)', 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.

There have been no material departures from Financial Reporting Standard 102.

There financial statements have been prepared in compliance with SORP (FRS 102).

Torfaen Voluntary Alliance meets the definition of a public benefit entity as demonstrated within the Report of the Trustees

Going concern

The charity has reported a net deficit on unrestricted funds of £10,183. The board originally approved budgets for the financial year to 31 March 2024, indicating a potential core deficit for that year of around £74,000. However, since the budgets were approved new funding opportunities have arisen and the anticipated deficit for 2024 has been reduced to £45,000 at this time. Given the free reserves position of the charity, the trustees are satisfied that it is appropriate for the charity's financial statements to be prepared on a going concern basis. In the circumstances they have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

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. This includes capital grants.

Donations and legacies are accounted as incoming resources on upon receipt or when receipt is probable and amount receivable can be estimated with sufficient accuracy.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

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.

2. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity.

Expenditure includes VAT as the charity is not VAT registered.

Redundancy or termination payments

Redundancy costs arising from periodic reviews of staff levels are charged against profit in the year in which employees leave the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Taxation

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

Operating lease commitments

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their resources as appropriate.

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.

Creditors and provisions

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

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Transfers from restricted to unrestricted funds are made when the expending of the funds has fulfilled the terms of the restriction.

TORFAEN VOLUNTARY ALLIANCE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme and makes payments to individuals own pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2023 £	2022 £
Grants	<u>405,196</u>	<u>486,577</u>

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

	2023 £	2022 £
Wales Council for Voluntary Action		
Third Sector Major Grants - Core funding	202,467	176,661
Youth Led grant scheme	6,650	6,650
Winter Pressures Fund	-	81,248
Comic Relief Community Fund	30,000	-
Torfaen County Borough Council		
Core funding	15,752	15,752
Connecting Torfaen (Via Welsh Government)	22,727	22,727
Aneurin Bevan Health Board		
BSB - Building Strong Bridges	40,100	40,100
Winter Pressures - Health, Social Care and Wellbeing Co-ordinator	-	42,839
Connecting Torfaen, Opening Doors	-	63,000
Gwent Regional Partnership Board		
Integrated Care Fund - Small grants Fund	40,000	37,600
Integrated Care Fund - Winter Pressures	<u>47,500</u>	<u>-</u>
	<u>405,196</u>	<u>486,577</u>

4. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Secondment recovery	-	21,963
Event support income	9,988	10,013
Rental income	<u>12,228</u>	<u>12,228</u>
	<u>22,216</u>	<u>44,204</u>

5. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>145</u>	<u>8</u>

TORFAEN VOLUNTARY ALLIANCE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Member services	General support services	14,214	14,762
Project administration fees	Projects	2,080	7,422
Local projects	Projects	4,994	-
		<u>21,288</u>	<u>22,184</u>

7. OTHER INCOME

	2023	2022
	£	£
Other income – consultancy fees	-	<u>2,880</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
General support services	202,546	-	13,903	216,449
Volunteering	1,000	5,027	26,693	32,720
Projects	54,696	76,765	1,112	132,573
Partnership development	40,100	-	13,903	54,003
	<u>298,342</u>	<u>81,792</u>	<u>55,611</u>	<u>435,745</u>

9. GRANTS PAYABLE

	2023	2022
	£	£
Volunteering	5,027	5,400
Projects	<u>76,765</u>	<u>115,021</u>
	<u>81,792</u>	<u>120,421</u>

The volunteering grants were paid out to 3 (2022 - 3) different youth groups based within the Torfaen area. The grants ranged between £800 and £2,227.

The project grants were paid out across a number of projects as follows:

	2023
	£
WCVA Comic Relief Community Fund	
New Inn Junior & Youth AFC	9,980
Blaenavon Youth Strategy	9,360
Hope Ministries	<u>8,125</u>
	<u>27,465</u>

This is new grant funding for 2023

Integrated Care fund projects	
Able Radio	16,600
High Street Fitness	9,776
Sharon Full Gospel Church	7,398
Parkinson's UK	<u>4,211</u>
Total number of institutions 4 (2022: 8 institutions - £37,204)	<u>37,985</u>

TORFAEN VOLUNTARY ALLIANCE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. GRANTS PAYABLE - continued

	2023 £
Connecting Torfaen - Opening Doors	
Pontnewydd Community Association	2,500
Thornhill 4 U 2	2,496
Garnsychan Partnership	2,400
CoStar	2,169
Fairhill Methodist Church	<u>1,750</u>
Total number of institutions 5 (2022: 5 institutions - £10,284)	<u><u>11,315</u></u>

During the prior year, the following grants were paid to other projects:

- Voluntary Sector Recovery Fund - 4 institutions - £20,907
- WCVA Winter Pressures Fund - 13 institutions - £40,000
- Comic Relief project awards - 9 institutions £6,627

10. SUPPORT COSTS

	Other costs £	Staff costs £	Governance costs £	Totals £
General support services	550	8,281	5,072	13,903
Volunteering	1,056	15,899	9,738	26,693
Projects	44	662	406	1,112
Partnership development	<u>550</u>	<u>8,281</u>	<u>5,072</u>	<u>13,903</u>
	<u><u>2,200</u></u>	<u><u>33,123</u></u>	<u><u>20,288</u></u>	<u><u>55,611</u></u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Independent Examiners fees	<u><u>3,516</u></u>	<u><u>3,516</u></u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2023 (2022: £Nil).

13. STAFF COSTS

	2023 £	2022 £
Wages and salaries	239,508	226,229
Social security costs	19,328	16,751
Other pension costs	<u>18,140</u>	<u>18,704</u>
	<u><u>276,976</u></u>	<u><u>261,684</u></u>

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

2023	2022
8	9

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

TORFAEN VOLUNTARY ALLIANCE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	192,413	294,164	486,577
Charitable activities			
General support services	14,762	-	14,762
Projects	7,422	-	7,422
Other trading activities	34,254	9,950	44,204
Investment income	8	-	8
Other income	<u>2,880</u>	<u>-</u>	<u>2,880</u>
Total	<u>251,739</u>	<u>304,114</u>	<u>555,853</u>
EXPENDITURE ON			
Charitable activities			
General support services	179,207	-	179,207
Volunteering	24,305	6,785	31,090
Projects	1,013	219,464	220,477
Partnership development	<u>12,659</u>	<u>40,100</u>	<u>52,759</u>
Total	<u>217,184</u>	<u>266,349</u>	<u>483,533</u>
NET INCOME	34,555	37,765	72,320
Transfers between funds	<u>(67)</u>	<u>67</u>	<u>-</u>
Net movement in funds	34,488	37,832	72,320
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>230,830</u>	<u>34,033</u>	<u>264,863</u>
TOTAL FUNDS CARRIED FORWARD	<u>265,318</u>	<u>71,865</u>	<u>337,183</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,358	-
Prepayments and accrued income	<u>48,489</u>	<u>963</u>
	<u>50,847</u>	<u>963</u>

TORFAEN VOLUNTARY ALLIANCE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	975	964
Social security and other taxes	285	299
Other creditors	18,624	73,441
Accruals and deferred income	<u>5,386</u>	<u>5,919</u>
	<u>25,270</u>	<u>80,623</u>

17. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	16,300	16,300
Between one and five years	<u>16,300</u>	<u>32,600</u>
	<u>32,600</u>	<u>48,900</u>

The total lease payments recognised as an expense throughout the year amounted to £16,300 (2022 - £16,300).

18. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	265,318	(10,183)	255,135
Restricted funds			
Youth Grant Scheme	-	623	623
Integrated Care Fund - small grants fund	396	39,615	40,011
TCV Awards	2,267	(924)	1,343
Connecting Torfaen, Opening Doors	69,202	(18,566)	50,636
Comic Relief Community Fund	<u>-</u>	<u>2,535</u>	<u>2,535</u>
	<u>71,865</u>	<u>23,283</u>	<u>95,148</u>
TOTAL FUNDS	<u>337,183</u>	<u>13,100</u>	<u>350,283</u>

TORFAEN VOLUNTARY ALLIANCE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,974	(258,157)	(10,183)
Restricted funds			
Youth Grant Scheme	6,650	(6,027)	623
Building Strong Bridges	40,100	(40,100)	-
Integrated Care Fund - small grants fund	87,500	(47,885)	39,615
TCV Awards	8,900	(9,824)	(924)
Connecting Torfaen, Opening Doors	27,721	(46,287)	(18,566)
Comic Relief Community Fund	30,000	(27,465)	2,535
	<u>200,871</u>	<u>(177,588)</u>	<u>23,283</u>
TOTAL FUNDS	<u>448,845</u>	<u>(435,745)</u>	<u>13,100</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	230,830	34,555	(67)	265,318
Restricted funds				
Youth Grant Scheme	135	(135)	-	-
Integrated Care Fund - small grants fund	-	396	-	396
Comic Relief project awards	6,626	(6,626)	-	-
Coronavirus Recovery grant for volunteering	4,800	(4,800)	-	-
Voluntary Sector Recovery Fund	20,840	(20,907)	67	-
Torfaen Council COVID small grants	1,632	(1,632)	-	-
TCV Awards	-	2,267	-	2,267
Connecting Torfaen, Opening Doors	-	69,202	-	69,202
	<u>34,033</u>	<u>37,765</u>	<u>67</u>	<u>71,865</u>
TOTAL FUNDS	<u>264,863</u>	<u>72,320</u>	<u>-</u>	<u>337,183</u>

TORFAEN VOLUNTARY ALLIANCE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,739	(217,184)	34,555
Restricted funds			
Youth Grant Scheme	6,650	(6,785)	(135)
Building Strong Bridges	40,100	(40,100)	-
Integrated Care Fund - small grants fund	37,600	(37,204)	396
Comic Relief project awards	-	(6,626)	(6,626)
Coronavirus Recovery grant for volunteering	-	(4,800)	(4,800)
Voluntary Sector Recovery Fund	-	(20,907)	(20,907)
Torfaen Council COVID small grants	-	(1,632)	(1,632)
TCV Awards	9,950	(7,683)	2,267
Winter Pressures Fund	81,248	(81,248)	-
Connecting Torfaen, Opening Doors	85,727	(16,525)	69,202
Winter Pressures - Health, Social Care and Wellbeing Co-ordinator	42,839	(42,839)	-
	<u>304,114</u>	<u>(266,349)</u>	<u>37,765</u>
TOTAL FUNDS	<u>555,853</u>	<u>(483,533)</u>	<u>72,320</u>

Restricted funds

The Youth Grant Scheme provides grants to youth projects with the assessments being made by a youth panel. The scheme is funded through the WCVA.

Building Strong Bridges is funded by the Aneurin Bevan University Health Board in order to continue the Welsh Government initiative to strengthen partnership working between the sector and the NHS.

Integrated Care fund - Small grants is funded by the Gwent Regional Partnership Board.

Connecting Torfaen - Opening Doors - funding from ABuHB to host an Opening Doors Officer that will support community-led venues and hubs across the borough that offer opportunities for people to connect with each other and with services. In doing so, the post will contribute to Torfaen's strategy to tackle loneliness and isolation by supporting organisations that enable people to access activities and services that support their social, health and wellbeing needs with further funding from TCBC through the W.Gov Connected Communities Grant.

TCV Awards fund - a partnership recognition scheme to highlight the contribution that volunteers, and community organisations provide within Torfaen. Hosted by TVA with representation from public, private and within Torfaen.

Comic Relief Community Fund - supporting community led organisations to deliver projects within strategic themes.

Prior year only

Comic Relief project awards - regional funding for Gwent.

Coronavirus Recovery grant for volunteering - funded by Welsh Government, the purpose of the project is to sustain volunteering and community action during the pandemic and recovery and at the same time improve or introduce new systems and support arrangements, complementing existing infrastructure, to ensure more sustainable models of volunteering.

Voluntary Sector Recovery Fund - funding by Welsh Government to dispense as community grants.

Torfaen Council COVID small grants - funding to distribute as community grants to support organisations and more targeted community venues in Torfaen.

18. MOVEMENT IN FUNDS - continued

Winter Pressures Fund - providing a small grants scheme to provide the additional investment in third sector early intervention and prevention services to help build community capacity and recreate some of the critical support provided by this sector during the winter period across the whole of the borough.

Winter Pressures - Health, Social Care and Wellbeing Co-ordinator - funding to host the post of the Health & Wellbeing Co-ordinator, who provides a crucial communication relationship between the health board, statutory authorities, and the voluntary sector.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme and makes payments to individuals pension schemes. The assets of the all schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the funds and amounted to £18,140 (2022: £18,704). Contributions outstanding at the year end amounted to £1,346 (2022: £607).

20. RELATED PARTY DISCLOSURES

The total key management personnel remuneration benefits paid during the year was £110,411 (2022 - £94,563).

There were no other related party transactions for the year ended 31 March 2023 or the year ended 31 March 2022 which required disclosure.