

REGISTERED COMPANY NUMBER: 04603713 (England and Wales)
REGISTERED CHARITY NUMBER: 1097079

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

FOR

TORFAEN VOLUNTARY ALLIANCE (TVA)

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

TORFAEN VOLUNTARY ALLIANCE (TVA)

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FOR THE YEAR ENDED 31 MARCH 2025**

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TORFAEN VOLUNTARY ALLIANCE (TVA)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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).

Introduction

As the County Voluntary Council (CVC) for the local area of Torfaen, 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/>

This report highlights the activities, achievements, and challenges faced by the Torfaen Voluntary Alliance (TVA) during the fiscal year ending 31st March 2025. It reflects our continued commitment to supporting the community and voluntary sector in Torfaen and outlines our strategic priorities and accomplishments. TVA remains resilient, adaptable, and focused on creating positive change for the communities we serve.

TVA Governance

In 2025, TVA continued to operate under robust governance practices, ensuring transparency and accountability in all our activities. Our Board of Trustees meets bi-monthly to review progress, provide strategic guidance, and make informed decisions to support the organisation's mission. Additionally, meeting bi-monthly are the two key sub-groups: the Finance & Premises Committee and the Staffing & HR Committee. These sub-groups provide focused oversight and in-depth discussions on critical areas.

We continue to review the composition of our board as vacancies arise, and we welcomed new Trustees who brought fresh perspectives and valuable expertise to our Board. We are still working with the TVA Strategy that was launched last year, continuing to provide a clear roadmap for our future direction and goals.

Membership

Maintaining an active and engaged membership remains a key focus for TVA. While some member organisations closed during the year, overall membership increased from 413 to 433 as of 31 March 2025. This reflects the continued value TVA provides in supporting and strengthening the community and voluntary sector in Torfaen. Additionally, TVA recorded 842 interactions during the year. Due to team capacity, not all interactions were captured; however, we continue to review and strengthen our engagement approaches to ensure members are well supported.

Strategic Priorities and Achievements

1. Volunteering:

With the benefit of additional funding, TVA has been able to expand its volunteering support offer across Torfaen, capturing over 16,000 hours of volunteering during the year. This enhanced capacity has enabled us to strengthen volunteer engagement and better support both volunteers and organisations. Key achievements include:

- Volunteer recruitment: 244 volunteer registrations, with 168 successful placements. Both figures represent a significant increase on the previous year, demonstrating improved reach and engagement with a diverse range of community members.
- Volunteer partnerships: We strengthened relationships with members and partners to promote positive volunteer journeys. This included working with Openreach's ESV programme, engaging eight volunteers in a Boating Lake litter pick, and supporting local organisations to build their capacity to effectively use employer-supported volunteering.
- Support for volunteer-led initiatives: We provided grants and practical support to youth volunteer-led projects, helping to foster local leadership and strengthen community cohesion.

2. Funding:

TVA continued to play a vital role in supporting organisations to access and secure financial resources to deliver for their communities across Torfaen. Key achievements include:

- **Grant awards:** Over £119k was distributed directly to community groups, supporting the delivery of a wide range of local projects.
- **Grants supported:** We provided advice and support to organisations applying for external funding, contributing to over £860k being successfully awarded and enabling groups to continue and expand their community activity.

3. Governance

Governance improvements have remained central to TVA's strategic development, helping to ensure transparency, accountability, and alignment with sector-wide best practice. Key achievements include:

- Support for organisations: TVA continued to deliver comprehensive governance health checks, contributing to a notable increase in the number of organisations meeting recognised standards. This work has strengthened organisational resilience, credibility, and operational effectiveness across the community and voluntary sector in Torfaen.

TORFAEN VOLUNTARY ALLIANCE (TVA)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- **Trustee development and training:** We delivered tailored training for trustees and board members on roles and responsibilities, risk management, and effective decision-making. This has increased board confidence and strengthened leadership capacity across the sector.
- **Safeguarding training:** TVA expanded its training offer to include dedicated safeguarding sessions, supporting organisations to better understand and meet their responsibilities in protecting children, young people, and vulnerable adults. These sessions improved awareness of safeguarding principles, reporting procedures, and practical implementation, resulting in more organisations operating with robust safeguarding frameworks and increased confidence in managing risk and upholding best practice.

4. Engagement

TVA has continued to foster collaboration and active involvement across the community and voluntary sector, strengthening connections and amplifying collective voice. Key highlights include:

- **Community events:** We delivered a programme of networking sessions, forums, and volunteer fairs, bringing together community groups, volunteers, and partners. These events supported relationship-building, strengthened local networks, and created opportunities for shared learning and collaboration.
- **Influencing:** TVA strengthened its communication and engagement approaches to raise awareness of both our role and the wider impact of the voluntary sector in Torfaen. Through targeted engagement and strategic outreach, we have influenced local discussions and decision-making, advocating for the sector's role in shaping Torfaen's development.

5. Project Development

TVA has supported the development and delivery of key projects that build capacity, strengthen community infrastructure, and respond to local need across Torfaen. These include:

- **Building Strong Bridges:** Supporting collaborative working between health services, the voluntary sector, and key partners. Funded by Aneurin Bevan University Health Board.
- **Connect Torfaen:** Strengthening digital connectivity to improve access to services, information, and resources. Delivered by Torfaen Voluntary Alliance in partnership with Torfaen County Borough Council and Aneurin Bevan University Health Board.
- **Torfaen Community & Volunteer Awards (TCVA):** Now firmly established as an annual celebration of community and volunteering achievements across Torfaen. Funded through sponsorship from local businesses and partners.
- **CTA North Transport:** Expanding community transport provision in the north of the borough, with the launch of services in Blaenavon. Funded through Community Transport.
- **PB Communities Choice:** The appointment of a Communities Choice Coordinator enabled the launch of this initiative, supporting community-led decision-making. Funded by Aneurin Bevan University Health Board and Multiply.

Challenges and Next Steps

While TVA has made significant progress, a number of challenges remain:

- **Sustaining funding:** Securing longer-term funding remains essential to maintain and further develop services and support for the sector.
- **Capacity building:** Continued support is needed to help community organisations build resilience and adapt to increasing and evolving pressures as ongoing crises continue to affect communities.
- **Engagement:** Expanding outreach to underrepresented groups and communities remains a key priority to ensure inclusive participation across Torfaen.
- **Partnerships:** Strengthening collaborative partnerships will be vital to ensuring the sector speaks with a strong, coordinated, and influential voice.

Looking Ahead: 2025-26

As we look ahead to 2025-26, TVA will build on recent successes while addressing ongoing challenges to deliver effectively against the 2024-2029 Strategy. Our key priorities for the year ahead include:

- **Expanding volunteer support services:** We will continue to strengthen and extend volunteering support, ensuring opportunities are accessible, inclusive, and responsive to the needs of individuals and communities across Torfaen.
- **Increasing funding opportunities:** TVA will focus on developing sustainable funding approaches that support long-term organisational growth and resilience, particularly in the context of ongoing financial pressures.
- **Strengthening governance:** We will continue to promote and uphold best practice in governance, both internally and across the sector.
- **Expanding community engagement:** We will deepen relationships with community groups and voluntary organisations, strengthening a community-led approach and ensuring local voices continue to shape decision-making.
- **Strengthening partnerships:** TVA will work closely with key partners, including those supporting delivery of the Torfaen Community Wellbeing Strategy, to enhance collaboration and maximise collective impact.

TVA remains committed to supporting and strengthening the community and voluntary sector in Torfaen. With the continued dedication of our Trustees and staff, we are well placed to respond to challenges and seize opportunities in the year ahead.

TORFAEN VOLUNTARY ALLIANCE (TVA)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Acknowledgements We would like to thank our Trustees, staff, members, partners, and funders for their continued commitment and support. Their contributions have been central to TVA's work and to making a meaningful difference for communities across Torfaen.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04603713 (England and Wales)

Registered Charity number

1097079

Registered office

Portland Buildings
Commercial Street
Pontypool
Torfaen
NP4 6JS

Trustees

Mrs E S Davies McIntosh
D W Henson
Cllr R Clark Secretary
J E Killick
N W Gregory (appointed 22.5.24)
S O'Dwyer
A S Brunt
Mrs P J Kennedy
D Williams
B Holroyd


Company Secretary

Cllr R Clark

Independent Examiner

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on 31/01/2026 and signed on its behalf by:



.....
D Williams - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TORFAEN VOLUNTARY ALLIANCE (TVA)**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 Institute of Chartered Accountants in England and Wales, 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.



Llinos Williams

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:31/01/2026.....

TORFAEN VOLUNTARY ALLIANCE (TVA)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250,999	392,735	643,734	491,197
Charitable activities	5				
General support services		24,621	-	24,621	13,845
Other trading activities	3	14,228	5,247	19,475	31,684
Investment income	4	145	-	145	510
Other income		54,222	-	54,222	4,687
Total		<u>344,215</u>	<u>397,982</u>	<u>742,197</u>	<u>541,923</u>
EXPENDITURE ON					
Charitable activities	6				
General support services		207,509	-	207,509	181,753
Volunteering		40,312	623	40,935	84,555
Projects		35,794	287,973	323,767	246,445
Partnership development		20,995	40,100	61,095	54,114
Total		<u>304,610</u>	<u>328,696</u>	<u>633,306</u>	<u>566,867</u>
NET INCOME/(EXPENDITURE)		39,605	69,286	108,891	(24,944)
RECONCILIATION OF FUNDS					
Total funds brought forward		294,751	30,588	325,339	350,283
TOTAL FUNDS CARRIED FORWARD		<u><u>334,356</u></u>	<u><u>99,874</u></u>	<u><u>434,230</u></u>	<u><u>325,339</u></u>

The notes form part of these financial statements

TORFAEN VOLUNTARY ALLIANCE (TVA)

**BALANCE SHEET
31 MARCH 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	13	33,244	24,462	57,706	28,596
Cash at bank and in hand		334,710	478,189	812,899	311,995
		<u>367,954</u>	<u>502,651</u>	<u>870,605</u>	<u>340,591</u>
CREDITORS					
Amounts falling due within one year	14	(33,600)	(402,775)	(436,375)	(15,252)
		<u>334,354</u>	<u>99,876</u>	<u>434,230</u>	<u>325,339</u>
NET CURRENT ASSETS					
		<u>334,354</u>	<u>99,876</u>	<u>434,230</u>	<u>325,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>334,354</u>	<u>99,876</u>	<u>434,230</u>	<u>325,339</u>
NET ASSETS		<u>334,354</u>	<u>99,876</u>	<u>434,230</u>	<u>325,339</u>
FUNDS	16				
Unrestricted funds				334,354	294,751
Restricted funds				99,876	30,588
TOTAL FUNDS				<u>434,230</u>	<u>325,339</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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 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 31/01/2026 and were signed on its behalf by:



D Henson - Treasurer

TORFAEN VOLUNTARY ALLIANCE (TVA)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

		2025	2024 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	500,904	(38,288)
Net cash provided by/(used in) operating activities		<u>500,904</u>	<u>(38,288)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		500,904	(38,288)
Cash and cash equivalents at the beginning of the reporting period		<u>311,995</u>	<u>350,283</u>
Cash and cash equivalents at the end of the reporting period		<u><u>812,899</u></u>	<u><u>311,995</u></u>

The notes form part of these financial statements

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	108,891	(24,944)
Adjustments for:		
Increase in debtors	(29,110)	(28,596)
Increase in creditors	421,123	15,252
	<u>500,904</u>	<u>(38,288)</u>
Net cash provided by/(used in) operations	<u><u>500,904</u></u>	<u><u>(38,288)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	311,995	500,904	812,899
	<u>311,995</u>	<u>500,904</u>	<u>812,899</u>
Total	<u><u>311,995</u></u>	<u><u>500,904</u></u>	<u><u>812,899</u></u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 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).

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.

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.

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.

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.

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.

Going Concern

The trustees are satisfied that, based on the charity's free reserves position, it remains appropriate to prepare the financial statements on a going concern basis. The trustees will continue to take steps to manage any financial pressures, and in their view no adjustments or additional disclosures are required at this time.

Agency Grants

Where the charity receives funds from a third party for the purpose of distributing grants to other organisations and does not have discretion over how those funds are applied, the charity acts as an agent. In such cases, the funds do not represent income of the charity and are therefore excluded from the Statement of Financial Activities (SoFA).

TORFAEN VOLUNTARY ALLIANCE (TVA)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Amounts received under these arrangements are recognised as a liability ("Funds held for distribution") on the balance sheet until they are paid out to the intended recipients. Payments made to beneficiaries reduce this liability.

Only any administration or management fee earned by the charity for administering these funds is recognised as income in the SoFA.

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.

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.

Funds Held as Agent

TVA administers payroll services for member organisations as an agent. These funds remain under the control of the member organisations and are not included in TVA's accounts. At 31 March 2025, TVA held £17,887 on behalf of members (2024: £26,975). During the year, funds received as agent totalled £1,434,603 and payments made on behalf of members were £1,473,691. TVA earned £5,950 in payroll service fees.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Grants	<u>643,734</u>	<u>491,197</u>

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

	2025	2024 as restated
	£	£
Wales Council for Voluntary Action - Core	224,329	215,719
Wales Council for Voluntary Action - YLG	-	6,650
Wales Council for Voluntary Action - Comic Relief Community Fund	-	1,500
Torfaen County Borough Council - Core	15,753	15,753
Torfaen County Borough Council - Opening doors	-	22,727
Torfaen County Borough Council - SPF Volunteering	-	51,000
Torfaen County Borough Council - Youth Work APP	-	20,786
Torfaen County Borough Council - CT - Engagement	-	16,962
Local Projects - TSSW	10,917	-
Local Projects - Friends of Bruschal	2,666	-
Local Projects - Shared Prosperity Fund - Volunteering	48,377	-
Local Projects - Youth & Community Partnership	18,786	-
Local Projects - Connecting Torfaen: Opening Doors	64,076	-
Local Projects - Connecting Torfaen: Engagement	105,788	-
Local Projects - CVD Community Health Event	10,000	-
Local Projects - PB Communities Choice	92,942	-
Local Projects - CTA Transport Scheme	10,000	-
GRPB - Integrated Care Fund - small grants fund	-	100,000
Aneurin Bevan Health Board - Building Grant Scheme	40,100	40,100
	<u>643,734</u>	<u>491,197</u>

3. OTHER TRADING ACTIVITIES

	2025	2024 as restated
	£	£
Event support income	5,247	18,789
Rental income	14,228	12,895
	<u>19,475</u>	<u>31,684</u>

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account income	<u>145</u>	<u>510</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024 as restated
	Activity	£	£
Member Services	General support services	24,621	13,845

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
General support services	186,513	20,996	207,509
Volunteering	623	40,312	40,935
Projects	322,087	1,680	323,767
Partnership development	40,100	20,995	61,095
	<u>549,323</u>	<u>83,983</u>	<u>633,306</u>

7. GRANTS PAYABLE

	2025	2024 as restated
	£	£
Volunteering	-	6,100
Projects	-	147,312
	<u>-</u>	<u>153,412</u>

8. SUPPORT COSTS

	Management £	Finance £	Support costs £	Totals £
General support services	13,599	160	7,237	20,996
Volunteering	26,111	304	13,897	40,312
Projects	1,088	13	579	1,680
Partnership development	13,599	158	7,238	20,995
	<u>54,397</u>	<u>635</u>	<u>28,951</u>	<u>83,983</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024 as restated
	£	£
Wages and salaries	365,992	252,014
Social security costs	25,376	18,762
Other pension costs	23,619	19,866
	<u>414,987</u>	<u>290,642</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. STAFF COSTS - continued

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

	2025	2024 as restated
Average monthly number of employees	<u>12</u>	<u>10</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	231,472	259,725	491,197
Charitable activities			
General support services	13,845	-	13,845
Other trading activities	12,895	18,789	31,684
Investment income	510	-	510
Other income	4,687	-	4,687
Total	<u>263,409</u>	<u>278,514</u>	<u>541,923</u>
EXPENDITURE ON			
Charitable activities			
General support services	181,753	-	181,753
Volunteering	26,905	57,650	84,555
Projects	1,121	245,324	246,445
Partnership development	14,014	40,100	54,114
Total	<u>223,793</u>	<u>343,074</u>	<u>566,867</u>
NET INCOME/(EXPENDITURE)	39,616	(64,560)	(24,944)
RECONCILIATION OF FUNDS			
Total funds brought forward	255,135	95,148	350,283
TOTAL FUNDS CARRIED FORWARD	<u>294,751</u>	<u>30,588</u>	<u>325,339</u>

12. PRIOR YEAR ADJUSTMENT

A prior period error was identified relating to the misclassification of members funds. The correction results in a reclassification between creditors and cash at bank, with no impact on total reserves as at 31 March 2024.

Summary of prior year accounting impact	£
Reduction in Bank - members fund bank	(26,975)
Reduction in creditor - members fund balance	<u>26,975</u>
	<u>-</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	2,900	10,566
Other debtors	34,214	-
Prepayments and accrued income	20,592	18,030
	<u>57,706</u>	<u>28,596</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade creditors	14,898	2,398
Other creditors	6,261	6,051
Pension Fund	22,744	3,287
Funds held for distribution	388,976	-
Accruals and deferred income	3,496	3,516
	<u>436,375</u>	<u>15,252</u>

15. LEASING AGREEMENTS

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

	2025	2024 as restated
	£	£
Within one year	20,500	16,000
Between one and five years	102,500	-
	<u>123,000</u>	<u>16,000</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	294,751	39,603	334,354
Restricted funds			
Youth Grant Scheme	623	(623)	-
Integrated Care Fund - small grants fund	686	(686)	-
TCV Awards	6,266	(6,266)	-
Connecting Torfaen: Opening Doors	9,354	14,853	24,207
Youth Work Apprenticeship Partnership	13,659	1,886	15,545
CVD Community Health Event	-	8,164	8,164
PB Communities Choice	-	41,960	41,960
CTA Transport Scheme	-	10,000	10,000
	<u>30,588</u>	<u>69,288</u>	<u>99,876</u>
TOTAL FUNDS	<u>325,339</u>	<u>108,891</u>	<u>434,230</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. 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	310,551	(270,948)	39,603
Citizens Advice Torfaen	33,664	(33,664)	-
	<u>344,215</u>	<u>(304,612)</u>	<u>39,603</u>
Restricted funds			
Youth Grant Scheme	-	(623)	(623)
Integrated Care Fund - small grants fund	-	(686)	(686)
TCV Awards	5,250	(11,516)	(6,266)
Connecting Torfaen: Opening Doors	64,075	(49,222)	14,853
Youth Work Apprenticeship Partnership	18,786	(16,900)	1,886
Building Strong Bridges	40,100	(40,100)	-
Connecting Torfaen: Engagement	105,787	(105,787)	-
FBS - Friends of Bruschal	2,666	(2,666)	-
CVD Community Health Event	10,000	(1,836)	8,164
PB Communities Choice	92,941	(50,981)	41,960
CTA Transport Scheme	10,000	-	10,000
SPF Volunteering	48,377	(48,377)	-
	<u>397,982</u>	<u>(328,694)</u>	<u>69,288</u>
TOTAL FUNDS	<u>742,197</u>	<u>(633,306)</u>	<u>108,891</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	255,135	39,616	294,751
Restricted funds			
Youth Grant Scheme	623	-	623
Integrated Care Fund - small grants fund	40,011	(39,325)	686
TCV Awards	1,343	4,923	6,266
Connecting Torfaen: Opening Doors	50,636	(41,282)	9,354
Comic Relief Community Fund	2,535	(2,535)	-
Youth Work Apprenticeship Partnership	-	13,659	13,659
	<u>95,148</u>	<u>(64,560)</u>	<u>30,588</u>
TOTAL FUNDS	<u>350,283</u>	<u>(24,944)</u>	<u>325,339</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. 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	263,409	(223,793)	39,616
Restricted funds			
Youth Grant Scheme	6,650	(6,650)	-
Integrated Care Fund - small grants fund	100,000	(139,325)	(39,325)
TCV Awards	18,789	(13,866)	4,923
Connecting Torfaen: Opening Doors	22,727	(64,009)	(41,282)
Comic Relief Community Fund	1,500	(4,035)	(2,535)
Youth Work Apprenticeship Partnership	20,786	(7,127)	13,659
Building Strong Bridges	40,100	(40,100)	-
Opportunities	51,000	(51,000)	-
Connecting Torfaen: Engagement	16,962	(16,962)	-
	<u>278,514</u>	<u>(343,074)</u>	<u>(64,560)</u>
TOTAL FUNDS	<u>541,923</u>	<u>(566,867)</u>	<u>(24,944)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	255,135	79,219	334,354
Restricted funds			
Youth Grant Scheme	623	(623)	-
Integrated Care Fund - small grants fund	40,011	(40,011)	-
TCV Awards	1,343	(1,343)	-
Connecting Torfaen: Opening Doors	50,636	(26,429)	24,207
Comic Relief Community Fund	2,535	(2,535)	-
Youth Work Apprenticeship Partnership	-	15,545	15,545
CVD Community Health Event	-	8,164	8,164
PB Communities Choice	-	41,960	41,960
CTA Transport Scheme	-	10,000	10,000
	<u>95,148</u>	<u>4,728</u>	<u>99,876</u>
TOTAL FUNDS	<u>350,283</u>	<u>83,947</u>	<u>434,230</u>

TORFAEN VOLUNTARY ALLIANCE (TVA)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	573,960	(494,741)	79,219
Citizens Advice Torfaen	33,664	(33,664)	-
	<u>607,624</u>	<u>(528,405)</u>	<u>79,219</u>
Restricted funds			
Youth Grant Scheme	6,650	(7,273)	(623)
Integrated Care Fund - small grants fund	100,000	(140,011)	(40,011)
TCV Awards	24,039	(25,382)	(1,343)
Connecting Torfaen: Opening Doors	86,802	(113,231)	(26,429)
Comic Relief Community Fund	1,500	(4,035)	(2,535)
Youth Work Apprenticeship Partnership	39,572	(24,027)	15,545
Building Strong Bridges	80,200	(80,200)	-
Opportunities	51,000	(51,000)	-
Connecting Torfaen: Engagement	122,749	(122,749)	-
FBS - Friends of Bruschal	2,666	(2,666)	-
CVD Community Health Event	10,000	(1,836)	8,164
PB Communities Choice	92,941	(50,981)	41,960
CTA Transport Scheme	10,000	-	10,000
SPF Volunteering	48,377	(48,377)	-
	<u>676,496</u>	<u>(671,768)</u>	<u>4,728</u>
TOTAL FUNDS	<u>1,284,120</u>	<u>(1,200,173)</u>	<u>83,947</u>

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.

Regional Integrated Fund / 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.

Shared Prosperity Fund - Volunteering Opportunities - received via Torfaen County Borough Council, allocated UK Shared Prosperity Fund in respect of projects to be undertaken within the geographical area to support volunteering opportunities, The funding covers the employment of a Third Sector Development Officer and associated outcomes and outputs.

Youth Work Apprenticeship Partnership - received via Torfaen County Borough Council for Torfaen Youth Service (TYS) and Torfaen Voluntary Alliance (tva) to embark on the delivery of a youth work apprenticeship programme funded by YYS and hosted by TVA. The apprenticeship programme will offer successful applicants the opportunity to experience both youth work and community-based provision.

TORFAEN VOLUNTARY ALLIANCE (TVA)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Connecting Torfaen Engagement - funding via Torfaen County Borough Council to Champion Connect Torfaen as the central platform for the communities of Torfaen, ensuring it is maintained and widely promoted, in partnership with Torfaen Employability Team and Adult Community Learning Team developing digital workshops that will improve the knowledge and skills in navigating the platform. This is developed through providing face to face support to communities to increase their digital skills.

Friends of the Bruchsal Society: An employment initiative aimed at promoting and growing the membership of Friends of Bruchsal and twinning opportunities. Providing network opportunities for like-minded individuals, organisations and companies. Role of TVA is to employ an appropriate person to carry out the coordination and management of the project.

CVD Community Events: Funded by Regional Partnership Board in partnership with Aneurin Bevan Health Board, this project aims to address undiagnosed CVD in these communities and overcome behavioural and attitudinal barriers to treatment and support. We provided outreach CVD risk assessment and wellbeing events across Torfaen, targeting adults in hard-to-reach communities, including gypsy traveller and Nepalese communities, carers, and residents in deprived wards. The project leveraged community engagement to drive and sustain health interventions.

PB Communities Choice: Multiply is funded by the SPF fund with TCBC and the communities Choice Grant was funded through Aneurin Bevan. The aim of the Connecting Torfaen Participatory Budget is to: Strengthen the community engagement in Blaenavon, aligned to the existing Healthy Blaenavon Network Act as a catalyst for wider community engagement in Thornhill, Trevechin, St Cadocs & Penygarn aligned to emerging partner and community networks. Empower local people with an opportunity to make decisions around how funding is allocated to their community. Improve local population health and wellbeing by enabling projects meeting local needs to be implemented.

Citizens Advice Torfaen: We share the premises with CAT so the funds they send is to cover their costs of the lease and utility.

TSSW Local Projects: these grants are funded by Welsh Government to provide local projects such as Child Poverty Grant to run the survey throughout the community on behalf of Welsh Gov. to gain the information for them.

CTA Transport Scheme: Funded by the Community Transport Association is a transport to health project for the North of Torfaen. The North Torfaen Community Car Scheme to deliver journeys to health and wellbeing across the Aneurin Bevan University Health Board footprint.

17. 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 £23,619 (2024: £19,866). Contributions outstanding at the year end amounted to £22,744 (2024: £3,287).

18. RELATED PARTY DISCLOSURES

The total key management personnel remuneration benefits paid during the year was £142,135 (2024: £110,309).

During the year the charity shared office premises with another charitable organisation, with a common trustee. Rental income of £14,228 was received from this organisation along with associated utility contributions of £16,971.74.

There were no other related party transactions for the year ended 31 March 2025 or the year ended 31 March 2024 which required disclosure.

TORFAEN VOLUNTARY ALLIANCE (TVA)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	643,734	491,197
Other trading activities		
Event support income	5,247	18,789
Rental income	14,228	12,895
	<hr/> 19,475	<hr/> 31,684
Investment income		
Deposit account income	145	510
Charitable activities		
Member Services	24,621	13,845
Other income		
Other income	-	4,687
Management & Support Fees	54,222	-
	<hr/> 54,222	<hr/> 4,687
Total incoming resources	742,197	541,923
EXPENDITURE		
Charitable activities		
Wages	289,134	202,181
Social security	25,376	18,762
Pensions	23,619	19,866
Insurance	4,379	3,700
Telephone	1,686	1,510
Postage and stationery	1,182	898
Advertising	28,496	10,493
Sundries	7,826	4,932
Professional fees	3,444	12,448
Computer costs	22,775	21,501
Repairs and Maintenance	6,468	3,449
Project costs	59,256	21,448
Training	1,776	1,255
Travel and subsistence	2,602	2,093
Core Support and Management	26,371	32,865
Accommodation - lease	17,430	-
Accommodation - Utilities	27,503	-
Grants to institutions	-	153,412
	<hr/> 549,323	<hr/> 510,813
Support costs		
Management		
Wages	51,239	33,093
Insurance	89	76
Telephone	89	79
Postage and stationery	69	47
Sundries	214	68
Carried forward	51,700	33,363

This page does not form part of the statutory financial statements

TORFAEN VOLUNTARY ALLIANCE (TVA)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024 as restated
	£	£
Management		
Brought forward	51,700	33,363
Computer costs	949	896
Travel and subsistence	137	110
Core Support and Management	1,611	1,016
	<hr/> 54,397	<hr/> 35,385
 Finance		
Bank charges	635	412
 Support costs		
Wages	25,619	16,740
Accountancy and legal fees	3,332	3,517
	<hr/> 28,951	<hr/> 20,257
Total resources expended	<hr/> 633,306	<hr/> 566,867
Net income/(expenditure)	<hr/> <hr/> 108,891	<hr/> <hr/> (24,944)