

TTVS

England & Wales · Charity number 1125142

Details

Status	Registered
Legal form	Charitable company
Company number	06577677
Registered	2008-07-23
Register	View on the Charity Commission register

Contact

Address	14 Bridgeland Street Bideford EX39 2QE
Phone	01237420130
Email	administrator@torridgecvs.org.uk
Website	www.torridgecvs.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY PRIMARILY, BUT NOT EXCLUSIVELY, IN THE LOCAL GOVERNMENT DISTRICTS OF TORRIDGE AND NORTH DEVON (HEREINAFTER CALLED "THE AREA OF BENEFIT") AND, IN PARTICULAR, THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS; TO PROMOTE AND ORGANISE CO-OPERATION IN THE ACHIEVEMENT OF THE ABOVE PURPOSES AND TO THAT END TO BRING TOGETHER IN COUNCIL REPRESENTATIVES OF THE VOLUNTARY ORGANISATIONS AND STATUTORY AUTHORITIES WITHIN THE AREA OF BENEFIT. PROVIDED THAT IN CARRYING OUT THESE CHARITABLE PURPOSES, THE COUNCIL WILL SEEK TO CHALLENGE ALL FORMS OF OPPRESSION AND INEQUALITY AND TO GIVE PRIORITY TO WORKING WITH PEOPLE WHOSE FULL PARTICIPATION IN SOCIETY IS LIMITED BY ECONOMIC, POLITICAL AND SOCIAL DISADVANTAGE.

Activities: TTVS is a council for voluntary service, incorporating Torrridge Volunteer Centre and providing infrastructure support for the voluntary and community sector/for volunteering. TTVS delivers direct services to the communities of Torrridge and North Devon via projects developed in response to unmet need such as services to support carers, young carers and older people.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** TORRIDGE AND NORTH DEVON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£506,967	£602,319	£285,424	34
2024-03-31	£536,980	£675,471	£380,776	18
2023-03-31	£819,476	£746,109	£519,267	24
2022-03-31	£720,726	£684,528	£445,900	22
2021-03-31	£640,850	£625,948	£409,702	16

Trustees

Name	Role	Appointed
Geoff Cusick	Chair	2023-11-15
Michael Teare		2021-02-18
Mike Deaton		2023-11-15
Nick Underwood		2016-10-20
SHIRLEY ANN LAW		2013-11-18

TTVS

England & Wales - Charity number 1125142

Accounts

Company registration number: 06577677

Charity registration number: 1125142

TTVS

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

TTVS

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Reference and Administrative Details

Trustees: Mrs S A Law
Mr R Shamsolahi (resigned 7 August 2024)
Mr N J Underwood
Mr M Teare
Mrs M Harding, (resigned 16 October 2024)
Mrs R A Clarke (resigned 11 June 2024)
Mr M Deaton
Mr G Cusick

Secretary Mr N J Underwood

Charity Registration Number 1125142

Company Registration Number 06577677

Registered Office 14 Bridgeland Street
Bideford
Devon
EX39 2QE

Independent Examiner Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Structure, governance, and management

TTVS is a company limited by guarantee (number 06577677) and a registered charity (number 1125142) with an area of benefit which includes both Torridge and North Devon. Members include representatives from local voluntary and community groups and statutory agencies across Northern Devon, although our current Council for Voluntary Services (CVS) membership is primarily focused in Torridge.

TTVS provides and coordinates volunteering opportunities throughout Torridge, and during this reporting period we have registered 94 volunteers through our Volunteer Centre. This number can be broken down as follows:

- 94 volunteers active during this reporting period
- 33 volunteer applicants came to us looking for volunteer opportunities
- 7 applications came from the job centre (job club) of which 1 applicant was placed with a local organisation
- 24 volunteers have volunteered within Holsworthy Community Development
- 5 volunteers have volunteered with Financial Inclusion
- 20 volunteers have volunteered with our Befriending project
- 11 volunteers have volunteered with our Memory Cafes'
- 4 volunteers have volunteered supporting within TTVS office
- 1 volunteer has led our Tai Chi class
- The TTVS Board of Directors has overall responsibility for the management and development of the organisation. A Finance Subgroup meets on a quarterly basis to deal with any organisational finance issues, and an Admin Subgroup also meets quarterly and deals with HR and staff policy issues, both groups then make recommendations to the Board. The Board of Directors meets quarterly and undertakes a full organisational and finance risk assessment on an annual basis
- The Chief Executive has overall responsibility for all strategic and operational aspects of TTVS as well as for the management of TTVS projects. The Finance Manager is responsible for the day-to-day financial management of the organisation, supported by the Treasurer who reports to the Finance Subgroup quarterly meetings.
- TTVS currently employs 30 members of staff responsible for either running the organisation or delivering projects that support the community
- We are currently supporting young carers and young adult carers (Young Carers Connected), older people and carers (Help at Home, Memory Cafés, Befriending, Financial Inclusion), Home Fire Safety Visits and the voluntary and community sector through group development, volunteering and community development.

Membership of TTVS is open to voluntary and community organisations operating in Torridge and North Devon, ensuring inclusivity and accessibility. TTVS has a broad membership base of local groups including sports clubs; arts; parish councils; health and social care focused charities; youth clubs and activities; history and heritage groups and community transport associations.

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Trustees Report

Recruitment and induction of Trustees

Trustee recruitment is done in three ways either by informal identification of potential trustees via local connections or networking, formal advertising when a requirement for a new Trustee arises, such as a Treasurer and by formal nomination request prior to the AGM.

The induction process for new Trustees is:

1. Informal conversation with CEO to establish if the potential trustee is the right fit for TTVS and TTVS is the right fit for them.
2. Invitation to be a guest at the next Directors Meeting
3. Appointment to visit the TTVS office and meet staff and managers.
4. Induction Pack, containing the latest Minutes, latest accounts, relevant policies, schedule of meeting date etc.
5. Formal election then takes place at the AGM.
6. Approved Directors forms sent to Companies House

Remuneration of key staff

We have introduced our own pay scales and track the NJC to ensure we are in line with the market and cost of living. Individual scales are assessed against pay scales within the VCSE sector throughout the UK for appropriateness and proportionality. Pay awards are discussed at Trustee levels and decisions around pay awards are minuted, as a point of record. Staff are represented at any pay award discussions by a nominated staff representative.

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Trustees Report

Vision, Mission, and Values

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Our Vision, Mission & Values

Our Vision:
A healthy, connected and happy community with opportunities to exchange ideas/knowledge, learn from and empower one another.

Our Mission:
In a world of disconnection, we want to create happy, prosperous, healthy communities living, supporting, growing and working as one. – creating social and community value, better quality of life.

Our Values:

- We champion equality** - we believe that everyone deserves equality. Working towards a fairer future for all, we won't stand still. By making an impact on causes big and small, we want to improve the quality of life across the region.
- We connect people** - at the heart of voluntary and community action for 30 years, our roots are in Torrridge. We work collectively and inclusively to connect, grow and strengthen our society. We are warm and approachable, and we create opportunities to exchange ideas, learn from and empower one another.
- We inspire change** - we are courageous, resourceful and determined, we will challenge unfairness and ask difficult questions. Working effectively and accountably to instill confidence. We aim to become stronger and more sustainable to inspire positive and lasting change throughout our community.
- We amplify voices** - from individuals to organisations, we believe everyone has a right to be heard. Trusted to listen, understand and advocate. We're open and honest, we stick by people and give our support to ensure their voices are heard.
- We support action** - we understand from our own experiences the challenges people face. We truly value people and we won't judge or dictate. Leading independently and side by side with our communities and partners, we share our resources, skills and expertise to enable people to take meaningful action.

Charity number: 1129342
Company number: 06677637

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Trustees Report

TTVS Current Activities

TTVS supports, develops, and promotes the local voluntary and community sector through a number of key activities.

1. Group Development and Support

- Funding Advice - funding searches and help with bid writing and funding strategies.
- Group Development and governance - helping groups and projects to set up, develop projects and manage themselves properly, including advice around legal structures, employing staff, insurance, the roles, and responsibilities of Trustees etc.
- Brokerage - referring and signposting clients to appropriate voluntary organisations.
- Advice and Information - providing monthly e-bulletins on matters around funding and training as well as being accessible for any general enquiries.
- Training - providing training, such as accredited Emergency First Aid or signposting local groups to training opportunities

2. Liaison

- Building local networks and ensuring that the needs and views of the voluntary sector are represented to funders, local authorities, statutory bodies etc.

3. Partnerships

- As an infrastructure organisation, we believe that working in partnership is crucial to supporting our communities. We work with a number of different partnerships ranging from local and regional authorities through to the NHS, One Northern Devon.
- We also work with a number of different VCSE organisations such as North Devon Voluntary Services (NDVS), Devon Voluntary Acton (DeVA), Active Devon, Encompass, Mid Devon Carers and Citizens Advice Torridge, North, West and Mid Devon.
- Strategic partnerships are constantly evolving, and we are working as part of a wider group to integrate the voluntary and public sectors across Northern Devon and the wider county.
- Developing multi agency approaches to identifying need/gaps in provision and then developing local solutions such as TTVS carers and older people support work.

4. Volunteering

The Volunteer Centre (VC) is a core function of TTVS. The VC is a nationally accredited Volunteer Centre and activities include:

- Brokerage: - matching volunteers to opportunities
- Promoting Devon Connect
- Marketing volunteering
- Good practice development
- Developing volunteering opportunities
- Policy response and campaigning
- Strategic development of volunteering
- Delivery of volunteer led projects such as helping people home from hospital.

TTVS is an accredited Volunteer Centre and a member of the National Association for Voluntary and Community Action (NAVCA) and The National Council for Voluntary Organisations (NCVO).

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Trustees Report

Tackling Health Inequalities

We want to advocate for change and tackle health inequalities for the people and communities we support:

- **Memory cafes:** supporting carers and their cared for who are experiencing memory problems or dementia and who live in and around Northam and Bideford.
- **Young Carers Connected:** a partnership programme with Citizens Advice Torridge, North, West and Mid Devon to support young carers aged 8-24 and their families to gain skills, confidence and improve life chances.
- **Financial Inclusion:** a well-established project supporting older people in the Bideford and surrounding area to access and claim benefits and grants to which they are entitled.
- **Befriending:** reducing isolation and loneliness through befriending
- **Home Fire Safety Visits:** a partnership with Devon and Somerset Fire and Rescue. service aimed at increasing the number of fire prevention visits for those at higher risk.

Financial review

Overview of the year

The year to 31st March 2025 saw TTVS's global income decrease by £29,983 from £536,980 to £506,967. Of this income, 41.6% (£210,736) was restricted and utilised to directly support TTVS projects. The restricted ratio to total income is significantly decreased from 2024 as the income generated from Help at Home was unrestricted during 2025.

Total expenditure in the same period decreased by 10.8% over the previous year from £675,471 to £602,319. The proportion of expenditure on supported projects was 45.0% of the total spend.

The total funds reduced by £95,352 by the year end and at 31st March totalled £285,424.

TTVS has remained within the parameters set by its Reserves Policy and ends this current year with the provisions designated by the Policy in place. The Trustees are therefore confident that this level of financial prudence both past and present will hold the Charity in good stead to face the inevitable and additional challenges ahead brought on by recent global and political uncertainty.

Income

Restricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

The restricted income totalled £210,736 compared to £388,570 in the previous financial year, a decrease of £177,834.

Unrestricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

Unrestricted funding increased by £147,821 in the 2024/25 financial year to £296,231, in the year being reported. The majority of the increase relates to the additional Help at Home income.

Expenditure

Total expenditure for the year amounted to £602,319, a decrease against a value of £675,471 the previous year.

Restricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

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Trustees Report

Restricted spend decreased from £506,847 in 2023/24 to £271,238 in 2024/25, a decrease of £235,609.

Unrestricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Expenditure on core costs increased from £168,624 in 2023/24 to £331,081, an increase of £162,457.

Funds of the Charity

The unrestricted reserves now stand at £190,331, down from £181,279. Of this total, £177,120 is set aside as designated funds by the Trustees to cover organisational costs, increased from £173,659

We have decreased the designated fund to reflect true running costs for 6 months and have also contingency costs for telephone system and photocopier lease. In line, we have increase our general fund to £13,211.

The TTVS Reserves Policy is available by contacting the Finance Manager on 01237 420146 or by email via the TTVS website <https://www.torridgecvs.org.uk>.

The remaining £13,211 of undesignated unrestricted funds at 31 March 2025 is available to provide financial reassurance in the event of unprecedented or unforeseen circumstances.

TTVS managed restricted funds totalling £95,093 at the end of the 2024/25 financial year

Statement of Public Benefit

Principle 1: There must be an identifiable benefit or benefits.

1a It must be clear what the benefits are (to the public)

As outlined in the 2024/25 TTVS Annual Report, all TTVS activity - whether supporting the health, strength, and development of the voluntary and community sector through infrastructure support or by providing direct services to groups or individuals in need of help when an unmet need has been identified - is for the benefit of the public.

1b The benefits must be related to the aims of the organisation.

The benefits provided by TTVS to voluntary and community groups, volunteers, carers, older people, and people experiencing mental health difficulties as detailed in our 2024/25 Annual Report, clearly meet our Objects and the Statement of Purpose and Core Values outlined in this document.

1c Benefits must be balanced against any detriment or harm.

We run all services to the highest standard and in line with robust policies governing staff employment and support; financial management; volunteer management; child protection; vulnerable adult protection and health and safety.

Principle 2: Benefit must be to the public, or section of the public.

2a The beneficiaries must be appropriate to the aims.

Our beneficiaries are voluntary and community organisations, volunteers, carers, young carers, older people and groups or individuals in need of support where unmet need is identified. Beneficiaries are appropriate to our Objects, Statement of Purpose, and Core Values.

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Trustees Report

2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

TTVS services are open to all relevant groups and individuals within Northern Devon - the Charity's main area of benefit-and we have a robust Equality and Diversity policy.

2c Any private benefits must be incidental.

All Directors give of their time freely and minimal remuneration or expenses were paid in the year. No Director or person connected with a Director received any benefit from the charity.

Statement of responsibilities (within Trustees Report)

The trustees (who are also the directors of TTVS for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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Trustees Report

The annual report was approved by the trustees of the charity on 15.10.25 and signed on its behalf by:



.....
Mrs S A Law
Trustee



.....
Mr N J Underwood
Company Secretary and Trustee

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Independent Examiner's Report to the trustees of TTVS ('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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 TTVS 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.


Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 16th October 2025

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Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	6,042	6,093	12,135	26,498
Charitable activities	4	276,728	204,643	481,371	500,670
Investment income	5	13,461	-	13,461	9,812
Total income		296,231	210,736	506,967	536,980
Expenditure on:					
Charitable activities	6	(331,081)	(271,238)	(602,319)	(675,471)
Total expenditure		(331,081)	(271,238)	(602,319)	(675,471)
Net expenditure		(34,850)	(60,502)	(95,352)	(138,491)
Transfers between funds		43,902	(43,902)	-	-
Net movement in funds		9,052	(104,404)	(95,352)	(138,491)
Reconciliation of funds					
Total funds brought forward		181,279	199,497	380,776	519,267
Total funds carried forward	16	190,331	95,093	285,424	380,776

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

The notes on pages 14 to 29 form an integral part of these financial statements.

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**(Registration number: 06577677)
Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	1,246	1,868
Current assets			
Debtors	14	21,221	13,162
Cash at bank and in hand		<u>447,770</u>	<u>425,354</u>
		468,991	438,516
Creditors: Amounts falling due within one year	15	<u>(184,813)</u>	<u>(59,608)</u>
Net current assets		<u>284,178</u>	<u>378,908</u>
Net assets		<u>285,424</u>	<u>380,776</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		95,093	199,497
Unrestricted income funds			
Unrestricted funds		<u>190,331</u>	<u>181,279</u>
Total funds	16	<u>285,424</u>	<u>380,776</u>


For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

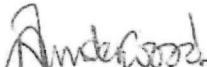
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 11 to 29 were approved by the trustees, and authorised for issue on 15-10-25 and signed on their behalf by:


.....
Mrs S A Law
Trustee


.....
Mr N J Underwood
Company Secretary and Trustee

The notes on pages 14 to 29 form an integral part of these financial statements.

TTVS

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(95,352)	(138,491)
Adjustments to cash flows from non-cash items			
Depreciation		622	932
Investment income	5	<u>(13,461)</u>	<u>(9,812)</u>
		(108,191)	(147,371)
Working capital adjustments			
(Increase)/decrease in debtors	14	(8,059)	10,682
Decrease in creditors	15	(1,433)	(2,517)
Increase in deferred income		<u>126,638</u>	<u>31,175</u>
Net cash flows from operating activities		8,955	(108,031)
Cash flows from investing activities			
Interest receivable and similar income	5	<u>13,461</u>	<u>9,812</u>
Net increase/(decrease) in cash and cash equivalents		22,416	(98,219)
Cash and cash equivalents at 1 April		<u>425,354</u>	<u>523,573</u>
Cash and cash equivalents at 31 March		<u><u>447,770</u></u>	<u><u>425,354</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 29 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14 Bridgeland Street
Bideford
Devon
EX39 2QE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TTVS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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 necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% reducing balance
IT Equipment	33.33% reducing balance
Other Equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies; Donations	<u>6,042</u>	<u>6,093</u>	<u>12,135</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies; Donations	<u>1,872</u>	<u>24,626</u>	<u>26,498</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Services provided for beneficiaries	160,231	-	160,231
Management recharges	35,588	-	35,588
Accommodation recharges	3,329	-	3,329
General Grant income	60,220	204,643	264,863
Miscellaneous income	<u>17,360</u>	<u>-</u>	<u>17,360</u>
	<u>276,728</u>	<u>204,643</u>	<u>481,371</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Services provided for beneficiaries	1,067	188,483	189,550
Management recharges	43,714	-	43,714
Accommodation recharges	7,486	-	7,486
General Grant income	52,114	175,461	227,575
Miscellaneous income	<u>32,345</u>	<u>-</u>	<u>32,345</u>
	<u>136,726</u>	<u>363,944</u>	<u>500,670</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income; Interest receivable on bank deposits	13,461	13,461
	<u>13,461</u>	<u>13,461</u>
	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	9,812	9,812
	<u>9,812</u>	<u>9,812</u>

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Projects		162,001	228,109	390,110
Allocated support costs	7	169,080	43,129	212,209
		<u>331,081</u>	<u>271,238</u>	<u>602,319</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Projects		2,621	428,804	431,425
Allocated support costs	7	166,003	78,043	244,046
		<u>168,624</u>	<u>506,847</u>	<u>675,471</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Wages and salaries	118,220	135,115
Other office costs	53,140	58,798
Depreciation	622	932
Independent Examination fees	3,328	2,069
Bank charges	1,239	1,028
Staff training	1,251	1,226
Management fees	34,409	44,878
	<u>212,209</u>	<u>244,046</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>622</u>	<u>932</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	416,140	450,420
Social security costs	18,658	19,576
Pension costs	10,202	11,159
	<u>445,000</u>	<u>481,155</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Employees	<u>34</u>	<u>35</u>

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

11 Independent examiner's remuneration

	2025 £	2024 £
Independent examination fees	<u>3,328</u>	<u>2,069</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	5,787	5,787
At 31 March 2025	5,787	5,787
Depreciation		
At 1 April 2024	3,919	3,919
Charge for the year	622	622
At 31 March 2025	4,541	4,541
Net book value		
At 31 March 2025	1,246	1,246
At 31 March 2024	1,868	1,868

14 Debtors

	2025 £	2024 £
Trade debtors	17,393	12,113
Prepayments	994	1,049
Accrued income	2,834	-
	21,221	13,162

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,778	1,427
Other taxation and social security	13,443	16,217
Other creditors	-	2,187
Accruals	8,592	6,415
Deferred income	<u>160,000</u>	<u>33,362</u>
	<u>184,813</u>	<u>59,608</u>

	2025	2024
	£	£
Deferred income at 1 April 2024	33,362	2,187
Resources deferred in the period	160,000	33,362
Amounts released from previous periods	<u>(33,362)</u>	<u>(2,187)</u>
Deferred income at year end	<u>160,000</u>	<u>33,362</u>

Deferred income as at 31 March 2025 consists of amounts received in advance in respect of the Edward Gosling Deed. These funds are required to be released annually over the next 4 years.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General Fund	7,620	296,231	(331,081)	40,441	13,211
Designated					
Designated Fund	173,659	-	-	3,461	177,120
Total unrestricted funds	181,279	296,231	(331,081)	43,902	190,331
Restricted funds					
A4A Time 4 Me (Awards for All)	6,752	-	-	(6,752)	-
Young Carers Connected	43,614	54,590	(89,198)	-	9,006
Bright Futures - Other Matched Funding	750	-	(720)	-	30
FI Edward Gostling Foundation Deed	-	40,000	(26,174)	-	13,826
Community Developers National Lottery Funding	-	54,212	(48,361)	-	5,851
Community Developers CVS - Local	3,066	5,117	(27,468)	19,285	-
Financial Inclusion Project	1,791	-	-	-	1,791
Help at home expansion	15,920	2,911	(15,157)	-	3,674
Settle and Support	14,118	-	(11,486)	(2,632)	-
Memory Cafe - Northam	22,382	-	(5,385)	-	16,997
Memory Cafe - Bideford	4,482	2,975	(1,563)	-	5,894
One Northern Devon Bideford	2,408	2,056	(1,521)	-	2,943
Tai Chi	19,283	-	-	(19,283)	-
TDC Bideford Pride	5,040	-	-	(5,040)	-
TorrAGE Active and Connected	-	-	167	-	167
TorrAGE Well Leg Groups	4,390	-	(4,339)	-	51
TorrAGE Torrington 100	10,382	-	-	-	10,382
TorrAGE Help at Home	134	-	-	-	134
Cancer Focused Community Outreach Fund	29,480	-	-	(29,480)	-
Carers Lunch Scheme	-	11,431	-	-	11,431
	4,650	960	(2,058)	-	3,552

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Memory Cafe Library Fund	100	100	(191)	-	9
Mediation Group	9	72	(32)	-	49
Social Enterprise Training	(30)	-	30	-	-
Creative Lives (Kyn Fund)	4,137	5,520	(9,617)	-	40
Know your Neighbour	6,639	30,792	(28,165)	-	9,266
	<u>199,497</u>	<u>210,736</u>	<u>(271,238)</u>	<u>(43,902)</u>	<u>95,093</u>
Total funds	<u>380,776</u>	<u>506,967</u>	<u>(602,319)</u>	<u>-</u>	<u>285,424</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General Fund	13,402	148,410	(168,624)	14,432	7,620
Designated					
Designated Fund	<u>177,489</u>	<u>-</u>	<u>-</u>	<u>(3,830)</u>	<u>173,659</u>
Total unrestricted funds	<u>190,891</u>	<u>148,410</u>	<u>(168,624)</u>	<u>10,602</u>	<u>181,279</u>
Restricted funds					
A4A Time 4 Me (Awards for All)	6,752	-	-	-	6,752
Young Carers Connected	36,601	93,233	(86,220)	-	43,614
Bright Futures - Other Matched Funding	750	-	-	-	750
COMF	9,535	-	(1,544)	(7,991)	-
Community Developers	34,171	32,272	(61,220)	(2,157)	3,066
CVS - Local	1,621	1,555	(1,385)	-	1,791
DWP Youth Flow Project	6,826	-	(6,826)	-	-
Financial Inclusion Project	52,599	10,491	(47,170)	-	15,920
Help at home expansion	64,527	16,730	(67,139)	-	14,118
Settle and Support	49,185	-	(26,803)	-	22,382
Memory Cafe - Northam	3,422	3,457	(2,397)	-	4,482
Memory Cafe - Bideford	975	3,904	(2,471)	-	2,408
One Northern Devon Bideford	19,637	-	(354)	-	19,283
Upbeat Project - Bright Futures	2,609	-	-	(2,609)	-
SRIL - Holsworthy	357	5,586	(5,939)	(4)	-

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
SRIL - Winkleigh	263	3,663	(3,928)	2	-
Tai Chi	2,624	5,496	(3,080)	-	5,040
TorrAGE Active and Connected	9,330	11,565	(16,505)	-	4,390
TorrAGE Well Leg Groups	10,382	-	-	-	10,382
TorrAGE Torrington 100	134	-	-	-	134
TorrAGE Help at Home	16,076	171,853	(158,449)	-	29,480
Carers Lunch Scheme	-	-	(67)	2,157	2,090
Memory Cafe Library Fund	-	2,560	-	-	2,560
Mediation Group	-	40	(31)	-	9
Social Enterprise Training	-	6,880	(6,910)	-	(30)
Know your Neighbour	-	14,195	(7,556)	-	6,639
Creative Lives (Kyn Fund)	-	4,990	(853)	-	4,137
	<u>328,376</u>	<u>388,470</u>	<u>(506,847)</u>	<u>(10,602)</u>	<u>199,397</u>
Total funds	<u>519,267</u>	<u>536,880</u>	<u>(675,471)</u>	<u>-</u>	<u>380,676</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are held by the Charity that are freely available to spend on any of the charity's purposes.

Designated funds consist of a provision at a level deemed appropriate by the Trustees with reference to the Charity's Reserves Policy document which is detailed in the Trustees Report.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

Restricted funds

Settle and Support (Help at Home) - Grant from One Northern Devon to provide volunteer based support for patients discharged from hospital.

Memory Cafe Northam Dementia - To support people with dementia, and their families, carers and friends.

Financial Inclusion - a project supporting older people in Bideford and the surrounding area so that they can access relevant information, maximise their income (through benefits and grants and receive practical support.

TorrAGE - Help at Home - Supporting independent living.

Community Developers – Funding from The National Lottery in partnership with NDVS, to support communities in Holsworthy, Torrington and Bideford

Memory Cafe - Bideford - To support people with dementia, and their families, carers and friends.

Young Carers Connected - Providing support for young carers and their families.

TDC Bideford Pride - money held on behalf of group

TorrAGE Active and Connected - Ageing Well providing a range of services for older people including befriending, social activities, gentle exercise, volunteering opportunities, informal advocacy and information for those most in need. This project finished in June 2024.

TooAge Well Legs group - new project set up to support those house bound to get moving in a gentle and supportive way - volunteer led

T100 - funding to develop the community in Torrington.

Carers Lunch Scheme - to provide coffee and cake for carers and those less fortunate

Know your Neighbourhood - Grant from Creative Lives to provide creative groups in the community, volunteer led.

Cancer Focused Community - to spread awareness of cancer symptoms to vulnerable adults in the community

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	1,246	-	1,246
Current assets	373,898	95,093	468,991
Current liabilities	<u>(184,813)</u>	<u>-</u>	<u>(184,813)</u>
Total net assets	<u>190,331</u>	<u>95,093</u>	<u>285,424</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,868	-	1,868
Current assets	239,019	199,497	438,516
Current liabilities	<u>(59,608)</u>	<u>-</u>	<u>(59,608)</u>
Total net assets	<u>181,279</u>	<u>199,497</u>	<u>380,776</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Related party transactions

Various trustees of the Charity are also representatives of organisations who are members of TTVS. These organisations pay membership subscriptions to the Charity but receive membership benefits on the same terms as other membership organisations.

It is the Charity's policy that representatives of membership organisations that provide substantial funding to TTVS shall not be eligible to vote at general meetings and as such these transactions are not disclosed as a related party.

TTVS

England & Wales - Charity number 1125142

Accounts

Company registration number: 06577677

Charity registration number: 1125142

TTVS

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

TTVS

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TTVS

Reference and Administrative Details

Trustees:	Mrs S A Law Mr R Shamsolahi (resigned 7 August 2024) Mr N J Underwood Mr M Teare Mrs R Young (resigned 15 November 2023) Mrs M Harding (appointed 15 November 2023) Mrs R A Clarke (appointed 15 November 2023 and resigned 11 June 2024) Mr M Deaton (appointed 15 November 2023) Mr G Cusick (appointed 15 November 2023)
Secretary	Mr N J Underwood
Charity Registration Number	1125142
Company Registration Number	06577677
Registered Office	14 Bridgeland Street Bideford Devon EX39 2QE
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

TTVS

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Structure, governance, and management

TTVS is a company limited by guarantee (number 06577677) and a registered charity (number 1125142) with an area of benefit which includes both Torridge and North Devon. Members include representatives from local voluntary and community groups and statutory agencies across Northern Devon, although our current Council for Voluntary Services (CVS) membership is primarily focused in Torridge.

TTVS provides and coordinates volunteering opportunities throughout Torridge and during this reporting period we have registered 86 volunteers through our Volunteer Centre.

- The TTVS Board of Directors has overall responsibility for the management and development of the organisation. A Finance Subgroup meets on a quarterly basis to deal with any organisational finance issues and an Admin Subgroup also meets quarterly and deals with HR and staff policy issues, both groups then make recommendations to the Board. The Board of Directors meets quarterly and undertakes a full organisational and finance risk assessment on an annual basis.
- The Chief Executive has overall responsibility for all strategic and operational aspects of TTVS as well as for the management of TTVS projects. The Finance Manager is responsible for the day-to-day financial management of the organisation, supported by the Treasurer who reports to the Finance Subgroup quarterly meetings.
- TTVS currently employs 38 members of staff responsible for either running the organisation or delivering projects that support the community.
- We are currently supporting young carers and young adult carers (Young Carers Connected), older people and carers (TorrAGE, Help at Home, Active & Connected, Memory Cafés, Home Fire Safety Visits and Financial Inclusion), and the voluntary and community sector through group development and volunteering.

Membership of TTVS is open to voluntary and community organisations operating in Torridge and North Devon, ensuring inclusivity and accessibility. TTVS has a broad membership base of local groups including sports clubs; arts; parish councils; health and social care focused charities; youth clubs and activities; history and heritage groups and community transport associations.

Recruitment and induction of Trustees

Trustee recruitment is done in three ways either by informal identification of potential trustees via local connections or networking, formal advertising when a requirement for a new Trustee arises, such as a Treasurer and by formal nomination request prior to the AGM.

The induction process for new Trustees is:

1. Informal conversation with CEO to establish if the potential trustee is the right fit for TTVS and TTVS is the right fit for them.
2. Invitation to be a guest at the next Directors Meeting
3. Appointment to visit the TTVS office and meet staff and managers.
4. Induction Pack, containing the latest Minutes, latest accounts, relevant policies, schedule of meeting date etc.
5. Formal election then takes place at the AGM.
6. Approved Directors forms sent to Companies House

TTVS

Trustees Report

Remuneration of key staff

We have introduced our own pay scales and track the NJC to ensure we are in line with the market and cost of living. Individual scales are assessed against pay scales within the VCSE sector throughout the UK for appropriateness and proportionality. Pay awards are discussed at Trustee levels and decisions around pay awards are minuted, as a point of record. Staff are represented at any pay award discussions by a nominated staff representative.

Vision, Mission, and Values

Our Vision, Mission & Values

Our Vision:
A healthy, connected and happy community with opportunities to exchange ideas/knowledge, learn from and empower one another.

Our Mission:
In a world of disconnection, we want to create happy, prosperous, healthy communities living, supporting, growing and working as one. – creating social and community value, better quality of life.

Our Values:

- We champion equality - we believe that everyone deserves equality. Working towards a fairer future for all, we won't stand still. By making an impact on causes big and small, we want to improve the quality of life across the region.
- We amplify voices - from individuals to organisations, we believe everyone has a right to be heard. Trained to listen, understand and advocate. We're open and honest, we stick by people and give our support to ensure their voices are heard.
- We connect people - at the heart of voluntary and community action for 30 years, our roots are in Torridge. We work collectively and inclusively to connect, grow and strengthen our society. We are warm and approachable, and we create opportunities to exchange ideas, learn from and empower one another.
- We support action - we understand from our own experiences the challenges people face. We truly value people and we won't judge or dictate. Leading independently and side by side with our communities and partners, we share our resources, skills and expertise to enable people to take meaningful action.
- We inspire change - we are courageous, resourceful and determined, we will challenge unfairness and ask difficult questions. Working effectively and accountably to instill confidence. We aim to become stronger and more sustainable to inspire positive and lasting change throughout our community.

Charity number: 1225342
Company number: 06576171

TTVS

Trustees Report

TTVS Current Activities

TTVS supports, develops, and promotes the local voluntary and community sector through a number of key activities.

1. Group Development and Support

- Funding Advice - funding searches and help with bid writing and funding strategies.
- Group Development and governance - helping groups and projects to set up, develop projects and manage themselves properly, including advice around legal structures, employing staff, insurance, the roles, and responsibilities of Trustees etc.
- Brokerage - referring and signposting clients to appropriate voluntary organisations.
- Advice and Information - providing monthly e-bulletins on matters around funding and training as well as being accessible for any general enquiries.
- Training - providing training, such as accredited Emergency First Aid or signposting local groups to training opportunities.

2. Liaison

- Building local networks and ensuring that the needs and views of the voluntary sector are represented to funders, local authorities, statutory bodies etc.

3. Partnerships

- As an infrastructure organisation, we believe that working in partnership is crucial to supporting our communities. We work with a number of different partnerships ranging from local and regional authorities through to the NHS, One Northern Devon.
- We also work with a number of different VCSE organisations such as North Devon Voluntary Services (NDVS), Devon Voluntary Acton (DeVA), Active Devon, Encompass, Mid Devon Carers and Citizens Advice Torridge, North, West and Mid Devon.
- Strategic partnerships are constantly evolving, and we are working as part of a wider group to integrate the voluntary and public sectors across Northern Devon and the wider county.
- Developing multi agency approaches to identifying need/gaps in provision and then developing local solutions such as TTVS carers and older people support work.

The Volunteer Centre (VC) is a core function of TTVS. The VC is a nationally accredited Volunteer Centre and activities include:

- Brokerage: - matching volunteers to opportunities
- Promoting Devon Connect
- Marketing volunteering
- Good practice development
- Developing volunteering opportunities
- Policy response and campaigning
- Strategic development of volunteering
- Delivery of volunteer led projects such as helping people home from hospital.

TTVS

Trustees Report

Accreditation

TTVS is an accredited Volunteer Centre and a member of the National Association for Voluntary and Community Action (NAVCA) and The National Council for Voluntary Organisations (NCVO).

Tackling Health Inequalities

We want to advocate for change and tackle health inequalities for the people and communities we support:

- TorrAGE: offering support and information to older people across Torridge and parts of North Devon.
- Memory cafes: supporting carers and their cared for who are experiencing memory problems or dementia and who live in and around Northam and Bideford.
- Young Carers Connected: a partnership programme with Citizens Advice Torridge, North, West and Mid Devon to support young carers aged 8-24 and their families to gain skills, confidence and improve life chances.
- Financial Inclusion: a well-established project supporting older people in the Bideford and surrounding area to access and claim benefits and grants to which they are entitled.
- Active & Connected: preventative work to reduce demand on clinic services.
- Home Fire Safety Visits: a partnership with Devon and Somerset Fire and Rescue. service aimed at increasing the number of fire prevention visits for those at higher risk. The service was withdrawn for a short period of time, in order to clear a back log of enquiries.

Financial review

Overview of the year

The year to 31st March 2024 saw TTVS's global income decrease by £282,496 from £819,476 to £536,950. Of this income, 72.4% (£388,570) was restricted and utilised to directly support TTVS projects. The restricted ratio to total income is slightly less than last year.

Total expenditure in the same period decreased by 9.5% over the previous year from £746,109 to £675,471. The proportion of expenditure on supported projects was 75% of the total spend.

The total funds reduced by £138,491 by the year end and at 31st March totalled £380,776, with a net spend after income on project activities of £128,879.

TTVS has remained within the parameters set by its Reserves Policy and ends this current year with the provisions designated by the Policy in place. The Trustees are therefore confident that this level of financial prudence both past and present will hold the Charity in good stead to face the inevitable and additional challenges ahead brought on by recent global and political uncertainty.

Income

Restricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

The restricted income totalled £388,570 compared to £650,973 in the previous financial year, a decrease of £262,403.

Unrestricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

Unrestricted funding decreased by £20,093 in the 2023/24 financial year to £148,410, in the year being reported.

TTVS

Trustees Report

Expenditure

Total expenditure for the year amounted to £675,471, a decrease against a value of £746,109 the previous year.

Restricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Restricted spend decreased from £570,717 in 2022/23 to £506,847 in 2023/24, a decrease of £63,870.

Unrestricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Expenditure on core costs was decreased from £175,392 in 2022/23 to £168,624, a decrease of £6,768.

Funds of the Charity

The unrestricted reserves now stands at £181,279, down from £190,891. Of this total, £173,659 is set aside as designated funds by the Trustees to cover organisational costs, decreased from £177,489.

We have decreased the designated fund to reflect true running costs for 6 months and have also contingency costs for telephone system and photocopier lease. In line, we have reduced our general fund to £7,620.

The TTVS Reserves Policy is available by contacting the Finance Manager on 01237 420146 or by email via the TTVS website <https://www.torridgecvs.org.uk>.

The remaining £7,620 of undesignated unrestricted funds at 31 March 2024 is available to provide financial reassurance in the event of unprecedented or unforeseen circumstances.

TTVS managed restricted funds totalling £199,497 at the end of the 2023/24 financial year.

Statement of Public Benefit

Principle 1: There must be an identifiable benefit or benefits.

1a It must be clear what the benefits are (to the public)

As outlined in the 2023/24 TTVS Annual Report, all TTVS activity - whether supporting the health, strength, and development of the voluntary and community sector through infrastructure support or by providing direct services to groups or individuals in need of help when an unmet need has been identified - is for the benefit of the public.

1b The benefits must be related to the aims of the organisation.

The benefits provided by TTVS to voluntary and community groups, volunteers, carers, older people, and people experiencing mental health difficulties as detailed in our 2023/24 Annual Report, clearly meet our Objects and the Statement of Purpose and Core Values outlined in this document.

1c Benefits must be balanced against any detriment or harm.

TTVS

Trustees Report

We run all services to the highest standard and in line with robust policies governing staff employment and support; financial management; volunteer management; child protection; vulnerable adult protection and health and safety. Our Volunteer Centre is accredited by Volunteering England NCVO, and we are full members of the NAVCA.

Principle 2: Benefit must be to the public, or section of the public.

2a The beneficiaries must be appropriate to the aims.

Our beneficiaries are voluntary and community organisations, volunteers, carers, young carers, older people and groups or individuals in need of support where unmet need is identified. Beneficiaries are appropriate to our Objects, Statement of Purpose, and Core Values.

2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

TTVS services are open to all relevant groups and individuals within Northern Devon - the Charity's main area of benefit-and we have a robust Equality and Diversity policy.

2c Any private benefits must be incidental.

All Directors give of their time freely and minimal remuneration or expenses were paid in the year. No Director or person connected with a Director received any benefit from the charity.

Statement of responsibilities (within Trustees Report)

The trustees (who are also the directors of TTVS for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

TTVS

Trustees Report

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~13.11.24~~ and signed on its behalf by:



.....
Mrs S A Law
Trustee



.....
Mr N J Underwood
Company Secretary and Trustee

TTVS

Independent Examiner's Report to the trustees of TTVS ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 TTVS 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.



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 29 November 2024

TTVS

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	1,872	24,626	26,498	19,163
Charitable activities	4	136,726	363,944	500,670	797,060
Investment income	5	9,812	-	9,812	3,253
Total income		<u>148,410</u>	<u>388,570</u>	<u>536,980</u>	<u>819,476</u>
Expenditure on:					
Charitable activities	6	<u>(168,624)</u>	<u>(506,847)</u>	<u>(675,471)</u>	<u>(746,109)</u>
Total expenditure		<u>(168,624)</u>	<u>(506,847)</u>	<u>(675,471)</u>	<u>(746,109)</u>
Net (expenditure)/income		(20,214)	(118,277)	(138,491)	73,367
Transfers between funds		<u>10,602</u>	<u>(10,602)</u>	-	-
Net movement in funds		(9,612)	(128,879)	(138,491)	73,367
Reconciliation of funds					
Total funds brought forward		<u>190,891</u>	<u>328,376</u>	<u>519,267</u>	<u>445,900</u>
Total funds carried forward	18	<u>181,279</u>	<u>199,497</u>	<u>380,776</u>	<u>519,267</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

TTVS

(Registration number: 06577677)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,868	2,800
Current assets			
Debtors	14	13,162	23,844
Cash at bank and in hand		<u>425,354</u>	<u>523,573</u>
		438,516	547,417
Creditors: Amounts falling due within one year	15	<u>(59,608)</u>	<u>(30,950)</u>
Net current assets		<u>378,908</u>	<u>516,467</u>
Net assets		<u>380,776</u>	<u>519,267</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		199,497	328,376
Unrestricted income funds			
Unrestricted funds		<u>181,279</u>	<u>190,891</u>
Total funds	18	<u>380,776</u>	<u>519,267</u>


For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

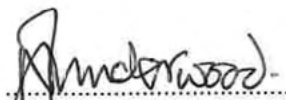
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 10 to 28 were approved by the trustees, and authorised for issue on ~~13.11.24~~ and signed on their behalf by:


.....
Mrs S A Law
Trustee


.....
Mr N J Underwood
Company Secretary and Trustee

The notes on pages 13 to 28 form an integral part of these financial statements.

TTVS

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(138,491)	73,367
Adjustments to cash flows from non-cash items			
Depreciation		932	243
Investment income	5	<u>(9,812)</u>	<u>(3,253)</u>
		(147,371)	70,357
Working capital adjustments			
Decrease in debtors	14	10,682	28,767
(Decrease)/increase in creditors	15	(2,517)	7,182
Increase in deferred income		<u>31,175</u>	<u>2,187</u>
Net cash flows from operating activities		<u>(108,031)</u>	<u>108,493</u>
Cash flows from investing activities			
Interest receivable and similar income	5	9,812	3,253
Purchase of tangible fixed assets	13	<u>-</u>	<u>(734)</u>
Net cash flows from investing activities		<u>9,812</u>	<u>2,519</u>
Net (decrease)/increase in cash and cash equivalents		(98,219)	111,012
Cash and cash equivalents at 1 April		<u>523,573</u>	<u>412,561</u>
Cash and cash equivalents at 31 March		<u><u>425,354</u></u>	<u><u>523,573</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 28 form an integral part of these financial statements.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14 Bridgeland Street
Bideford
Devon
EX39 2QE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TTVS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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 necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% reducing balance
IT Equipment	33.33% reducing balance
Other Equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations	1,872	24,626	26,498
	<u>1,872</u>	<u>24,626</u>	<u>26,498</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	2,282	16,881	19,163
	<u>2,282</u>	<u>16,881</u>	<u>19,163</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Services provided for beneficiaries	1,067	188,483	189,550
Management recharges	43,714	-	43,714
Accommodation recharges	7,486	-	7,486
General Grant income	52,114	175,461	227,575
Miscellaneous income	32,345	-	32,345
	<u>136,726</u>	<u>363,944</u>	<u>500,670</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Services provided for beneficiaries	1,115	157,030	158,145
Management recharges	62,191	(1,160)	61,031
Accommodation recharges	5,846	-	5,846
General Grant income	72,428	478,222	550,650
Miscellaneous income	21,388	-	21,388
	<u>162,968</u>	<u>634,092</u>	<u>797,060</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	9,812	9,812
	<u>9,812</u>	<u>9,812</u>
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	3,253	3,253
	<u>3,253</u>	<u>3,253</u>

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Projects		2,621	428,804	431,425
Allocated support costs	7	166,003	78,043	244,046
		<u>168,624</u>	<u>506,847</u>	<u>675,471</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Projects		41,180	484,072	525,252
Allocated support costs	7	134,212	86,645	220,857
		<u>175,392</u>	<u>570,717</u>	<u>746,109</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Wages and Salaries	135,115	-	135,115	117,559
Motor and Travel	692	6,725	7,417	1,923
Audit fees	2,069	-	2,069	3,990
Other Office costs	25,215	26,167	51,382	32,777
Depreciation	932	-	932	243
Bank charges	232	796	1,028	910
Staff Training	265	961	1,226	6,145
Management fees	1,483	43,394	44,877	57,310
	<u>166,003</u>	<u>78,043</u>	<u>244,046</u>	<u>220,857</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>932</u>	<u>243</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	450,420	463,795
Social security costs	19,576	24,335
Pension costs	11,159	10,857
	<u>481,155</u>	<u>498,987</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Employees	<u>35</u>	<u>35</u>

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

11 Independent examiner's remuneration

	2024 £	2023 £
Independent examination fees	<u>2,069</u>	<u>3,990</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>5,787</u>	<u>5,787</u>
At 31 March 2024	<u>5,787</u>	<u>5,787</u>
Depreciation		
At 1 April 2023	2,987	2,987
Charge for the year	<u>932</u>	<u>932</u>
At 31 March 2024	<u>3,919</u>	<u>3,919</u>
Net book value		
At 31 March 2024	<u>1,868</u>	<u>1,868</u>
At 31 March 2023	<u>2,800</u>	<u>2,800</u>

14 Debtors

	2024 £	2023 £
Trade debtors	12,113	20,243
Prepayments	<u>1,049</u>	<u>3,601</u>
	<u>13,162</u>	<u>23,844</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,427	5,649
Other taxation and social security	16,217	18,537
Other creditors	2,187	-
Accruals	6,415	4,577
Deferred income	33,362	2,187
	<u>59,608</u>	<u>30,950</u>

	2024 £	2023 £
Deferred income at 1 April 2023	2,187	-
Resources deferred in the period	33,362	2,187
Amounts released from previous periods	(2,187)	-
Deferred income at year end	<u>33,362</u>	<u>2,187</u>

16 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024 £	2023 £
Within one year	9,000	9,000
In two to five years	11,250	20,250
	<u>20,250</u>	<u>29,250</u>

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,129 (2023 - £10,857).

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General Fund	13,402	148,410	(168,624)	14,432	7,620
Designated					
Designated Fund	177,489	-	-	(3,830)	173,659
Total unrestricted funds	190,891	148,410	(168,624)	10,602	181,279
Restricted funds					
A4A Time 4 Me (Awards for All)	6,752	-	-	-	6,752
Young Carers Connected	36,601	93,233	(86,220)	-	43,614
Bright Futures - Other Matched Funding	750	-	-	-	750
COMF	9,535	-	(1,544)	(7,991)	-
Community Developers	34,171	32,272	(61,220)	(2,157)	3,066
CVS - Local	1,621	1,555	(1,385)	-	1,791
DWP Youth Flow Project	6,826	-	(6,826)	-	-
Financial Inclusion Project	52,599	10,491	(47,170)	-	15,920
Help at home expansion	64,527	16,730	(67,139)	-	14,118
Settle and Support	49,185	-	(26,803)	-	22,382
Memory Cafe - Northam	3,422	3,457	(2,397)	-	4,482
Memory Cafe - Bideford	975	3,904	(2,471)	-	2,408
One Northern Devon Bideford	19,637	-	(354)	-	19,283
Upbeat Project - Bright Futures	2,609	-	-	(2,609)	-
SRIL - Holsworthy	357	5,586	(5,939)	(4)	-
SRIL - Winkleigh	263	3,663	(3,928)	2	-
Tai Chi	2,624	5,496	(3,080)	-	5,040
TorrAGE Active and Connected	9,330	11,565	(16,505)	-	4,390
TorrAGE Well Leg Groups	10,382	-	-	-	10,382
TorrAGE Torrington 100	134	-	-	-	134
TorrAGE Help at Home	16,076	171,853	(158,449)	-	29,480
Carers Lunch Scheme	-	2,560	(67)	2,157	4,650
Memory Cafe Library Fund	-	100	-	-	100

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Mediation Group	-	40	(31)	-	9
Social Enterprise Training	-	6,880	(6,910)	-	(30)
Know your Neighbour	-	14,195	(7,556)	-	6,639
Creative Lives (Kyn Fund)	-	4,990	(853)	-	4,137
	<u>328,376</u>	<u>388,570</u>	<u>(506,847)</u>	<u>(10,602)</u>	<u>199,497</u>
Total funds	<u>519,267</u>	<u>536,980</u>	<u>(675,471)</u>	<u>-</u>	<u>380,776</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General Fund	22,432	168,503	(175,392)	(2,141)	13,402
Designated					
Designated Fund	<u>175,348</u>	<u>-</u>	<u>-</u>	<u>2,141</u>	<u>177,489</u>
Total unrestricted funds	<u>197,780</u>	<u>168,503</u>	<u>(175,392)</u>	<u>-</u>	<u>190,891</u>
Restricted funds					
A4A Time 4 Me (Awards for All)	6,752	-	-	-	6,752
Young Carers Connected	20,854	74,183	(61,447)	3,011	36,601
Bright Futures - Other Matched Funding	750	-	-	-	750
Carewise - Donations	94	-	-	(94)	-
Carewise Young Carers Engagement Project	2,598	-	-	(2,598)	-
COMF	3,462	7,753	-	(1,680)	9,535
Community Developers	-	77,194	(43,023)	-	34,171
Cosmic Project Velocity	5,000	136,180	(141,180)	-	-
CVS - Local	761	1,147	(287)	-	1,621
DWP Youth Flow Project	6,826	-	-	-	6,826
Financial Inclusion Project	59,454	41,858	(48,713)	-	52,599
Help at home expansion	-	80,803	(16,276)	-	64,527
Settle and Support	50,847	25,000	(26,662)	-	49,185
Memory Cafe - Northam	4,002	3,308	(3,888)	-	3,422
Memory Cafe - Bideford	3,353	1,772	(4,150)	-	975
One Northern Devon Bideford	19,637	-	-	-	19,637

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
One Northern Devon Holsworthy	1,088	-	(1,088)	-	-
Upbeat Project - Bright Futures	939	309	-	1,361	2,609
SRIL - Holsworthy	652	7,473	(7,768)	-	357
SRIL - Winkleigh	708	7,440	(7,885)	-	263
Tai Chi	1,193	3,359	(1,928)	-	2,624
Time to Shine	7,650	9,382	(17,032)	-	-
TorrAGE Active and Connected	10,884	11,565	(13,119)	-	9,330
TorrAGE Well Leg Groups	10,382	-	-	-	10,382
TorrAGE Torrington 100	1,054	4,950	(5,870)	-	134
TorrAGE Help at Home	29,167	157,297	(170,388)	-	16,076
Torrridge PCN	13	-	(13)	-	-
	<u>248,120</u>	<u>650,973</u>	<u>(570,717)</u>	<u>-</u>	<u>328,376</u>
Total funds	<u>445,900</u>	<u>819,476</u>	<u>(746,109)</u>	<u>-</u>	<u>519,267</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are held by the Charity that are freely available to spend on any of the charity's purposes.

Designated funds consist of a provision at a level deemed appropriate by the Trustees with reference to the Charity's Reserves Policy document which is detailed in the Trustees Report.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted funds

Settle and Support (Help at Home) - Grant from One Northern Devon to provide volunteer based support for patients discharged from hospital.

COMF - Project finished funds moving to unrestricted in 2024.

Memory Cafe Northam Dementia - To support people with dementia, and their families, carers and friends.

A4a Time for Me (Awards for all) - Funding extension to support young carers under 18 in conjunction with the Carewise project.

Bright Futures - Independent funding left, to support young person with driving lessons, being taken up in 2024.

Financial Inclusion - a project supporting older people in Bideford and the surrounding area so that they can access relevant information, maximise their income (through benefits and grants and receive practical support.

TorrAGE - Help at Home - Supporting independent living.

SRIL Winkleigh - partnership project with Winkleigh Society funded by Awards for All to encourage more people living with dementia (and their carers) to attend the Forget-Me-Not Friends group and to develop an information hub for over 65's.

One Northern Devon Comm Dev's - Grant from One Northern Devon to support communities in Holsworthy, Torrington and Bideford.

Building Capabilities Bright Futures - Funding to support TTVS building capabilities in the future.

Memory Cafe - Bideford - To support people with dementia, and their families, carers and friends.

SRIL - Holsworth Memory Cafe - one year partnership project with the Holsworthy Forget-me-Not Friends Group.

Young Carers Connected - Providing support for young carers and their families.

TorrAGE Activity Clubs - Tai Chi self funded to support older people with an activity.

Community Developers - Grant from One Northern Devon to support communities in Holsworthy, Torrington and Bideford.

DWP Youth Flow Project - a collaboration between DWP, Encompass, OND and TTVS aimed at placing young people into work place opportunities.

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

TorrAGE Active and Connected - Ageing Well providing a range of services for older people including befriending, social activities, gentle exercise, volunteering opportunities, informal advocacy and information for those most in need.

TooAge Well Legs group - National Lottery left over funds still to be moved to unrestricted funds.

T100 - funding to develop the community in Torrington.

Help at Home Expansion - Grant from One Northern Devon to provide expansion into North Devon for Help at Home services and financial inclusion.

Know your Neighbourhood - Grant from Creative Lives to provide creative groups in the community, volunteer led.

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,868	-	1,868
Current assets	239,019	199,497	438,516
Current liabilities	<u>(59,608)</u>	<u>-</u>	<u>(59,608)</u>
Total net assets	<u>181,279</u>	<u>199,497</u>	<u>380,776</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,800	-	2,800
Current assets	219,041	328,376	547,417
Current liabilities	<u>(30,950)</u>	<u>-</u>	<u>(30,950)</u>
Total net assets	<u>190,891</u>	<u>328,376</u>	<u>519,267</u>

TTVS

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Related party transactions

Various trustees of the Charity are also representatives of organisations who are members of TTVS. These organisations pay membership subscriptions to the Charity but receive membership benefits on the same terms as other membership organisations.

It is the Charity's policy that representatives of membership organisations that provide substantial funding to TTVS shall not be eligible to vote at general meetings and as such these transactions are not disclosed as a related party.

TTVS

England & Wales - Charity number 1125142

Accounts

COMPANY REGISTRATION NUMBER: 06577677
CHARITY REGISTRATION NUMBER: 1125142

TTVS
Company Limited by Guarantee
Financial Statements
31 March 2023

WESTCOTTS
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

	Pages
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Statement of financial position	11
Statement of cash flows	12
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TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name TTVS

Charity registration number 1125142

Company registration number 06577677

Principal office and registered office 14 Bridgeland Street
Bideford
Devon
EX39 2QE

The trustees Mrs S A Law
Mr R Shamsolahi
Mr N Underwood
Mr M Teare
Mrs R Young

Company secretary Mr N Underwood

Accountants Westcotts (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance, and management

TTVS is a company limited by guarantee (number 06577677) and a registered charity (number 1125142) with an area of benefit which includes both Torrridge and North Devon. Members include representatives from local voluntary and community groups and statutory agencies across Northern Devon, although our current Council for Voluntary Services (CVS) membership is primarily focused in Torrridge.

TTVS provides and coordinates volunteering opportunities throughout Torrridge and during this reporting period we have registered 86 volunteers through our Volunteer Centre.

- The TTVS Board of Directors has overall responsibility for the management and development of the organisation. A Finance Subgroup meets on a quarterly basis to deal with any organisational finance issues and an Admin Subgroup also meets quarterly and deals with HR and staff policy issues, both groups then make recommendations to the Board. The Board of Directors meets quarterly and undertakes a full organisational and finance risk assessment on an annual basis.
- The Chief Executive has overall responsibility for all strategic and operational aspects of TTVS as well as for the management of TTVS projects. The Finance Manager is responsible for the day-to-day financial management of the organisation, supported by the Treasurer who reports to the Finance Subgroup quarterly meetings.
- TTVS currently employs 40 members of staff responsible for either running the organisation or delivering projects that support the community.
- We are currently supporting young carers and young adult carers (Young Carers Connected), older people and carers (TorrAGE, Supporting Rural Independent Living, Help at Home, Active & Connected, Memory Cafés, Home Fire Safety Visits and Financial Inclusion), and the voluntary and community sector through group development and volunteering.

Membership of TTVS is open to voluntary and community organisations operating in Torrridge and North Devon, ensuring inclusivity and accessibility. TTVS has a broad membership base of local groups including sports clubs; arts; parish councils; health and social care focused charities; youth clubs and activities; history and heritage groups and community transport associations.

Recruitment and induction of Trustees

Trustee recruitment is done in three ways either by informal identification of potential trustees via local connections or networking, formal advertising when a requirement for a new Trustee arises, such as a Treasurer and by formal nomination request prior to the AGM.

The induction process for new Trustees is:

1. Informal conversation with CEO to establish if the potential trustee is the right fit for TTVS and TTVS is the right fit for them.
2. Invitation to be a guest at the next Directors Meeting
3. Appointment to visit the TTVS office and meet staff and managers.
4. Induction Pack, containing the latest Minutes, latest accounts, relevant policies, schedule of meeting date etc.
5. Formal election then takes place at the AGM.
6. Approved Directors forms sent to Companies House

Remuneration of key staff

We have introduced our own pay scales and track the NJC to ensure we are in line with the market and cost of living. Individual scales are assessed against pay scales within the VCSE sector throughout the UK for appropriateness and proportionality. Pay awards are discussed at Trustee levels and decisions around pay awards are minuted as a point of record. Staff are represented at any pay award discussions by a nominated staff representative

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Vision, Mission, and Values

Our Vision, Mission & Values

Our Vision:
A healthy, connected and happy community with opportunities to exchange ideas/knowledge, learn from and empower one another.

Our Mission:
In a world of disconnection, we want to create happy, prosperous, healthy communities living, supporting, growing and working as one – creating social and community value, better quality of life.

Our Values:

- We champion equality - we believe that everyone deserves equality. Working towards a fairer future for all, we won't stand still. By making an impact on causes big and small, we want to improve the quality of life across the region.
- We amplify voices - from individuals to organisations, we believe everyone has a right to be heard. Trusted to listen, understand and advocate. We're open and honest, we stick by people and give our support to ensure their voices are heard.
- We connect people - at the heart of voluntary and community action for 30 years, our roots are in Torrington. We work collectively and inclusively to connect, grow and strengthen our society. We are warm and approachable, and we create opportunities to exchange ideas, learn from and empower one another.
- We support action - we understand from our own experiences the challenges people face. We truly value people and we won't judge or dictate. Leading independently and side by side with our communities and partners, we share our resources, skills and expertise to enable people to take meaningful action.
- We inspire change - we are courageous, resourceful and determined, we will challenge unfairness and ask difficult questions. Working effectively and accountably to build confidence. We aim to become stronger and more sustainable to inspire positive and lasting change throughout our community.

TTVS Current Activities

TTVS supports, develops, and promotes the local voluntary and community sector through a number of key activities.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

1. Group Development and Support

- Funding Advice - funding searches and help with bid writing and funding strategies.
- Group Development and governance - helping groups and projects to set up, develop projects and manage themselves properly, including advice around legal structures, employing staff, insurance, the roles, and responsibilities of Trustees etc.
- Brokerage - referring and signposting clients to appropriate voluntary organisations.
- Advice and Information - providing monthly e-bulletins on matters around funding and training as well as being accessible for any general enquiries.
- Training - providing training, such as accredited Emergency First Aid and Mindfulness, or signposting local groups to training opportunities.

2. Liaison

- Building local networks and ensuring that the needs and views of the voluntary sector are represented to funders, local authorities, statutory bodies etc.

3. Partnerships

- As an infrastructure organisation, we believe that working in partnership is crucial to supporting our communities. We work with a number of different partnerships ranging from local and regional authorities through to the NHS, One Northern Devon and Cosmic.
- We also work with a number of different VCSE organisations such as North Devon Voluntary Services (NDVS), Devon Voluntary Action (DeVA), Active Devon, Encompass South West Unite – Mid Devon Carers and Citizens Advice Torridge, North, West and Mid Devon.
- Strategic partnerships are constantly evolving, and we are working as part of a wider group to integrate the voluntary and public sectors across Northern Devon and the wider county.
- Developing multi agency approaches to identifying need/gaps in provision and then developing local solutions such as TTVS carers and older people support work.

4. Volunteering

The Volunteer Centre (VC) is a core function of TTVS. The VC is a nationally accredited Volunteer Centre and activities include:

- Brokerage: - matching volunteers to opportunities
- Promoting Devon Connect
- Marketing volunteering
- Good practice development
- Developing volunteering opportunities
- Policy response and campaigning
- Strategic development of volunteering
- Delivery of volunteer led projects such as helping people home from hospital.

Accreditation

TTVS is an accredited Volunteer Centre and a member of the National Association for Voluntary and Community Action (NAVCA) and The National Council for Voluntary Organisations (NCVO).

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Tackling Health Inequalities

We want to advocate for change and tackle health inequalities for the people and communities we support:

- TorrAGE: offering support and information to older people across Torridge and parts of North Devon.
- Memory cafes: supporting carers and their cared for who are experiencing memory problems or a dementia and who live in and around Northam and Bideford.
- Young Carers Connected: a partnership programme with Citizens Advice Torridge, North, West and Mid Devon to support young carers aged 8-24 and their families to gain skills, confidence and improve life chances.
- Supporting Rural Independent Living (SRIL): a project to increase voluntary activity to support older people living in the rural communities of Holsworthy and Winkleigh.
- Older Peoples Financial Inclusion: a well-established project supporting older people in the Bideford and surrounding area to access and claim benefits and grants to which they are entitled.
- Active & Connected: preventative work to reduce demand on clinic services.
- Home Fire Safety Visits: a partnership with Devon and Somerset Fire and Rescue. service aimed at increasing the number of fire prevention visits for those at higher risk.

Financial review

Overview of the year

The year to 31st March 2022 saw TTVS's global income increase by £98,750 from £720,726 to £819,476. Of this income, 79.4% (£650,973) was restricted and utilised to directly support TTVS projects. The restricted ratio to total income is almost identical to last year, 79.4%.

Total expenditure in the same period increased by 9% over the previous year from £684,528 to £746,109. The proportion of expenditure on supported projects was 76.5% of the total spend.

The total funds rose by £73,367 by the year end and at 31st March totalled £519,267, with a net spend after income on project activities of £80,256.

TTVS has remained within the parameters set by its Reserves Policy and ends this current year with the provisions designated by the Policy in place. The Trustees are therefore confident that this level of financial prudence both past and present will hold the Charity in good stead to face the inevitable and additional challenges ahead brought on by recent global and political uncertainty.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Income

Restricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

The restricted income totalled £650,973 compared to £573,703 in the previous financial year, an increase of £77,090.

Unrestricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

Unrestricted funding increased by £21,480 in the 2022/23 financial year to £168,503, in the year being reported.

Expenditure

Total expenditure for the year amounted to £746,109, an increase against a value of £684,528 the previous year.

Restricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Restricted spend rose from £543,854 in 2021/22 to £570,717 in 202/23, an increase of £26,863.

Unrestricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Expenditure on core costs was increased from £140,674 in 2021/22 to £175,392, a rise of £34,718. This reflected increasing cost of living pressures and investment in office space and team.

Funds of the Charity

The unrestricted reserves now stand at £190,891, down from £197,780. Of this total, £177,489 is set aside as designated funds by the Trustees to cover organisational costs, increased slightly from £175,348.

We have increased the designated fund to reflect true running costs for 6 months (reduction from 9) and have also contingency costs for telephone system. In line, we have reduced our general fund to £13,402.

The TTVS Reserves Policy is available by contacting the Office Manager on 01237 420130 or by email via the TTVS website <https://www.torridgecvs.org.uk>.

The remaining £13,402 of undesignated unrestricted funds at 31 March 2023 is available to provide financial reassurance in the event of unprecedented or unforeseen circumstances.

TTVS managed restricted funds totalling £328,376 at the end of the 2022/23 financial year.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Statement of Public Benefit

Principle 1: There must be an identifiable benefit or benefits.

1a It must be clear what the benefits are (to the public)

As outlined in the 2022/23 TTVS Annual Report, all TTVS activity - whether supporting the health, strength, and development of the voluntary and community sector through infrastructure support or by providing direct services to groups or individuals in need of help when an unmet need has been identified - is for the benefit of the public.

1b The benefits must be related to the aims of the organisation.

The benefits provided by TTVS to voluntary and community groups, volunteers, carers, older people, and people experiencing mental health difficulties as detailed in our 2022/23 Annual Report, clearly meet our Objects and the Statement of Purpose and Core Values outlined in this document.

1c Benefits must be balanced against any detriment or harm.

We run all services to the highest standard and in line with robust policies governing staff employment and support; financial management; volunteer management; child protection; vulnerable adult protection and health and safety. Our Volunteer Centre is accredited by Volunteering England NCVO, and we are full members of the NAVCA.

Principle 2: Benefit must be to the public, or section of the public.

2a The beneficiaries must be appropriate to the aims.

Our beneficiaries are voluntary and community organisations, volunteers, carers, young carers, older people and groups or individuals in need of support where unmet need is identified. Beneficiaries are appropriate to our Objects, Statement of Purpose, and Core Values.

2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

TTVS services are open to all relevant groups and individuals within Northern Devon - the Charity's main area of benefit-and we have a robust Equality and Diversity policy.

2c Any private benefits must be incidental.

All Directors give of their time freely and minimal remuneration or expenses were paid in the year. No Director or person connected with a Director received any benefit from the charity.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

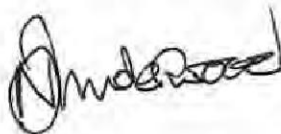
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 15-11-23 and signed on behalf of the board of trustees by:



Mrs S A Law
Director



Mr N Underwood
Director

TTVS

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of TTVS

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of TTVS ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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.

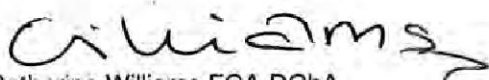
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.


Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

16th November 2023

TTVS

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,282	16,881	19,163	21,162
Charitable activities	6	162,968	634,092	797,060	699,508
Investment income	7	3,253	–	3,253	56
Total income		<u>168,503</u>	<u>650,973</u>	<u>819,476</u>	<u>720,726</u>
Expenditure					
Expenditure on charitable activities	8,9	175,392	570,717	746,109	682,608
Other expenditure	11	–	–	–	1,920
Total expenditure		<u>175,392</u>	<u>570,717</u>	<u>746,109</u>	<u>684,528</u>
Net income and net movement in funds		<u>(6,889)</u>	<u>80,256</u>	<u>73,367</u>	<u>36,198</u>
Reconciliation of funds					
Total funds brought forward		<u>197,780</u>	<u>248,120</u>	<u>445,900</u>	<u>409,702</u>
Total funds carried forward		<u>190,891</u>	<u>328,376</u>	<u>519,267</u>	<u>445,900</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 27 form part of these financial statements.

TTVS
Company Limited by Guarantee
Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		2,800	2,309
Current assets				
Debtors	17	23,844		52,611
Cash at bank and in hand		<u>523,573</u>		<u>412,561</u>
		547,417		465,172
Creditors: amounts falling due within one year	18	<u>30,950</u>		<u>21,581</u>
Net current assets			<u>516,467</u>	<u>443,591</u>
Total assets less current liabilities			<u>519,267</u>	<u>445,900</u>
Net assets			<u>519,267</u>	<u>445,900</u>
Funds of the charity				
Restricted funds			328,376	248,120
Unrestricted funds			<u>190,891</u>	<u>197,780</u>
Total charity funds	22		<u>519,267</u>	<u>445,900</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

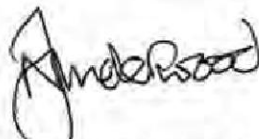
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15.11.23, and are signed on behalf of the board by:



Mrs S A Law
Director



Mr N Underwood
Director

The notes on pages 13 to 27 form part of these financial statements.

TTVS
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	73,367	36,198
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	243	1,156
Government grant income	-	(4,411)
Other interest receivable and similar income	(3,253)	(56)
Loss on disposal of tangible fixed assets	-	1,920
Accrued expenses/(income)	267	(114)
<i>Changes in:</i>		
Trade and other debtors	28,767	(17,558)
Trade and other creditors	9,102	(10,025)
Cash generated from operations	<u>108,493</u>	<u>7,110</u>
Interest received	3,253	56
Net cash from operating activities	<u>111,746</u>	<u>7,166</u>
Cash flows from investing activities		
Purchase of tangible assets	(734)	-
Net cash used in investing activities	<u>(734)</u>	<u>-</u>
Cash flows from financing activities		
Government grant income	-	4,411
Net cash from financing activities	<u>-</u>	<u>4,411</u>
Net increase in cash and cash equivalents	111,012	11,577
Cash and cash equivalents at beginning of year	412,561	400,984
Cash and cash equivalents at end of year	<u>523,573</u>	<u>412,561</u>

The notes on pages 13 to 27 form part of these financial statements.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 14 Bridgeland Street, Bideford, Devon, EX39 2QE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Accountable bodies

The charity runs various projects on behalf of the local community and acts as the accountable body for financial purposes. Any income and expenditure on behalf of such projects is not deemed to be the charity's own income and expenditure and as such is not reflected in these income and expenditure accounts. Instead income and expenditure on behalf of projects is shown as either an asset or liability owing from or to projects and is included in either other debtors or other creditors respectively.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

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

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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 necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

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

Leasehold property	-	Straight line over the life of the lease
Fixtures & Fittings	-	15% reducing balance
IT Equipment	-	33.33% reducing balance
Other Equipment	-	25% reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

TTVS is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	2,282	16,881	19,163
Grants			
Government grant income	—	—	—
	<u>2,282</u>	<u>16,881</u>	<u>19,163</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,992	13,759	16,751
Grants			
Government grant income	4,411	—	4,411
	<u>7,403</u>	<u>13,759</u>	<u>21,162</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Services provided for beneficiaries	1,115	157,030	158,145
Management recharges	62,191	(1,160)	61,031
Accommodation recharges	5,846	–	5,846
General grant income	72,428	478,222	550,650
Miscellaneous income	21,388	–	21,388
	<u>162,968</u>	<u>634,092</u>	<u>797,060</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Services provided for beneficiaries	1,945	122,475	124,420
Management recharges	48,641	–	48,641
Accommodation recharges	5,772	–	5,772
General grant income	60,420	437,469	497,889
Miscellaneous income	22,786	–	22,786
	<u>139,564</u>	<u>559,944</u>	<u>699,508</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>3,253</u>	<u>3,253</u>	<u>56</u>	<u>56</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Projects	41,180	484,072	525,252
Support costs	134,212	86,645	220,857
	<u>175,392</u>	<u>570,717</u>	<u>746,109</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Projects	12,560	457,104	469,664
Support costs	126,194	86,750	212,944
	<u>138,754</u>	<u>543,854</u>	<u>682,608</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Projects	<u>525,252</u>	<u>220,857</u>	<u>746,109</u>	<u>682,608</u>

10. Analysis of support costs

	Charitable activities £	Total 2023 £	Total 2022 £
Wages & salaries	117,559	117,559	103,590
Motor & travel	1,923	1,923	14
Audit fees	3,990	3,990	3,853
Other office costs	32,777	32,777	53,358
Depreciation	243	243	1,156
Bank charges	910	910	609
Bad debt provision	—	—	(443)
Recruitment	6,145	6,145	6,340
Management fees	57,310	57,310	44,467
	<u>220,857</u>	<u>220,857</u>	<u>212,944</u>

11. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets held for charity's own use	—	—	<u>1,920</u>	<u>1,920</u>

12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>243</u>	243
Loss on disposal of tangible fixed assets	—	<u>1,920</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2022 £
Wages and salaries	463,795	451,528
Social security costs	24,335	23,887
Employer contributions to pension plans	10,857	11,280
	<u>498,987</u>	<u>486,695</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 35 (2022: 34).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

During the year no remuneration was paid to the trustees (2022: £Nil). No expenses (2022: £Nil) have been reimbursed to the trustees during the year.

15. Audit & Independent Examination fees

During the year fees were payable of £3,990 (2022: £3,853) for the audit/independent examination of the financial statements.

16. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2022	5,053	5,053
Additions	734	734
At 31 March 2023	<u>5,787</u>	<u>5,787</u>
Depreciation		
At 1 April 2022	2,744	2,744
Charge for the year	243	243
At 31 March 2023	<u>2,987</u>	<u>2,987</u>
Carrying amount		
At 31 March 2023	<u>2,800</u>	<u>2,800</u>
At 31 March 2022	<u>2,309</u>	<u>2,309</u>

17. Debtors

	2023 £	2022 £
Trade debtors	20,319	48,724
Prepayments and accrued income	3,601	3,637
Other debtors	—	250
	<u>23,920</u>	<u>52,611</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,399	3,958
Accruals and deferred income	6,764	4,310
Social security and other taxes	18,537	13,313
	<u>28,700</u>	<u>21,581</u>

19. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>2,187</u>	<u>-</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,857 (2022: £11,280).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>-</u>	<u>4,411</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General fund	22,432	168,503	(175,392)	(2,141)	13,402
Designated Fund	175,348	–	–	2,141	177,489
	<u>197,780</u>	<u>168,503</u>	<u>(175,392)</u>	<u>–</u>	<u>190,891</u>

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General fund	56,302	147,023	(138,808)	(42,085)	22,432
Designated Fund	129,206	–	(1,866)	48,008	175,348
	<u>185,508</u>	<u>147,023</u>	<u>(140,674)</u>	<u>5,923</u>	<u>197,780</u>

Unrestricted funds are held by the charity that are freely available to spend on any of the charity's purposes.

Designated funds consist of a provision at a level deemed appropriate by the Trustees with reference to the Charity's Reserves Policy document which is detailed in the Trustee's Report.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Bideford VC	–	–	–	–	–
A4A Time 4 Me (Awards for All)	6,752	–	–	–	6,752
Young Carers Connected	20,854	74,183	(61,447)	3,011	36,601
Bright Futures - Other Matched Funding	750	–	–	–	750
Carewise - Donations	94	–	–	(94)	–
Carewise Young Carers Engagement Project	2,598	–	–	(2,598)	–
COMF	3,462	7,753	–	(1,680)	9,535
Community Grants Job Club	–	–	–	–	–
Community Developers	–	77,194	(43,023)	–	34,171
Community Grants Job Club	–	–	–	–	–
Cosmic Project Velocity	5,000	136,180	(141,180)	–	–
CVS - Local	761	1,147	(287)	–	1,621
DWP Youth Flow Project	6,826	–	–	–	6,826
Exercise for Mental Health Donations	–	–	–	–	–
Financial Inclusion Project	59,454	41,858	(48,713)	–	52,599
Help at home expansion	–	80,803	(16,276)	–	64,527
Home From Hospital	50,847	25,000	(26,662)	–	49,185
Memory Cafe - Northam	4,002	3,308	(3,888)	–	3,422
Memory Cafe - Bideford	3,353	1,772	(4,150)	–	975
One Northern Devon Bideford	19,637	–	–	–	19,637
One Northern Devon Holsworthy	1,088	–	(1,088)	–	–
Upbeat Project (Bright Futures)	939	309	–	1,361	2,609
SRIL - Holsworthy	652	7,473	(7,768)	–	357
SRIL Winkleigh	708	7,440	(7,885)	–	263
SRIL donations	–	–	–	–	–
Tai Chi (Torrington, Northam and Bideford)	1,193	3,359	(1,928)	–	2,624
Time To Shine	7,650	9,382	(17,032)	–	–
TorrAGE Active and Connected	10,884	11,565	(13,119)	–	9,330
TorrAGE Well Leg Groups	10,382	–	–	–	10,382
TorrAge Torrington 100	1,054	4,950	(5,870)	–	134
Torrage - Help at Home	29,167	157,297	(170,388)	–	16,076
TorrAGE - Donations	–	–	–	–	–
Torrige PCN	13	–	(13)	–	–
	<u>248,120</u>	<u>650,973</u>	<u>(429,537)</u>	<u>–</u>	<u>328,376</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
A4A Time 4 Me (Awards for All)	6,752	–	–	–	6,752
Young Carers Connected	–	37,486	(16,632)	–	20,854
Memory Cafe - Bideford	4,744	129	(1,520)	–	3,353
Upbeat Project (Bright Futures)	41,248	3,095	(43,404)	–	939
Bright Futures - Other Matched Funding	–	750	–	–	750
Carewise - Donations	4,012	100	(4,097)	79	94
Carewise Young Carers Engagement Project	15,753	–	(13,155)	–	2,598
COMF	–	18,346	(14,884)	–	3,462
Community Grants Job Club	981	1,207	(2,188)	–	–
Cosmic Project Velocity	–	59,550	(54,550)	–	5,000
CVS - Local	–	1,301	(540)	–	761
Torrige PCN	(1,200)	81,286	(80,073)	–	13
DWP Youth Flow Project	6,014	26,002	(25,190)	–	6,826
Exercise for Mental Health Donations	239	–	(239)	–	–
Financial Inclusion Project	16,692	73,883	(31,121)	–	59,454
Home from Hospital	–	66,000	(15,153)	–	50,847
Infection Control	11,948	–	–	(11,948)	–
Memory Cafe - Northam	3,869	1,481	(1,348)	–	4,002
One Northern Devon Bideford	17,908	18,528	(23,283)	6,484	19,637
One Northern Devon Holsworthy	9,102	3,936	(11,056)	(894)	1,088
SRIL donations	484	–	–	(484)	–
SRIL - Holsworthy	2,247	5,662	(7,499)	242	652
SRIL Winkleigh	2,333	5,662	(7,529)	242	708
Tai Chi (Torrington, Northam and Bideford)	3,711	2,766	(10,132)	4,848	1,193
Time to Shine	–	13,349	(5,699)	–	7,650
TorrAGE Active and Connected	31,826	9,700	(24,642)	(6,000)	10,884
Torrage - Help at Home	25,890	124,475	(128,298)	7,100	29,167
TorrAGE - Donations	–	–	–	–	10,382
TorrAGE Well Leg Groups	10,382	–	–	–	10,382
TorrAge Torrington 100	9,259	19,009	(21,622)	(5,592)	1,054
	<u>224,194</u>	<u>573,703</u>	<u>(543,854)</u>	<u>(5,923)</u>	<u>248,120</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

A4a Time for Me (Awards for all) - this is an extension for the Carewise project that supports young carers under 18 across Torridge and North Devon.

Memory Café - funding to pay for a Memory Cafés Co-Ordinator and operating costs for Northam and Bideford Cafés.

Upbeat Project (Bright Futures) - a three year grant from the Big Lottery Fund for a Devon wide support service to young adult carers, delivered in partnership with three other Devon based charities, which included a contribution to TTVS website development. Transfer of funds as per terms of the project.

Bright Futures - Other Matched funding - supporting young adult carers aged 18 to 25. Transfer of funds to merge with Upbeat Project permissible as per terms of the project.

Bright Futures - a 5 year partnership programme funded by the Big Lottery to support young carers aged 14 to 25 to get skills, gain confidence and improve their chances.

Young Carers Family Support - providing support to young carer's families.

Carewise - Young Carers Engagement - three year project funded by Children In Need to provide 1:1 support, small group activities and support and encouragement to access services to young carers identified by Carewise and who are reluctant to engage.

Aftercare Donations - support for older carers facing the end of their caring roles. Transfer of funds as per terms of funding.

Community Grants Club - working with Petroc working with NEETS placing them with organisations to enhance their employability.

Exercise for Mental Health - a pilot project in Bideford using physical activity and exercise to improve the well being of adults with mental health difficulties. Transfer of funds permissible as per terms of project.

Older People Financial Inclusion - a project supporting older people in Bideford and the surrounding area so that they can access relevant information, maximise their income (through benefits and grants) and receive practical support.

One Northern Devon - Holsworthy - funding to develop the community in Holsworthy. Funds transfer to reverse redundancy provision.

One Northern Devon - Bideford - funding to develop the community in Bideford.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

SRIL Holsworthy - one year partnership project with the Holsworthy Forget-me-Not Friends Group.

SRIL Winkleigh is a partnership project with Winkleigh Society funded by Awards for All to encourage more people living with dementia (and their carers) to attend the Forget-Me-Not-Friends group and to develop an Information Hub for over 65's.

Steamship Freshspring has received a two year grant from the Heritage Lottery Fund. TTVS is a delivery partner and employs the Education and Project Officer, whose role is to develop and deliver a range of educational workshops and recruit and manage volunteers.

Tai Chi - formerly part of Torridge Active and Connected - supporting older people through activity. Amalgamation of funds as per original set up, now 'Torrage Activity Clubs'.

TorrAge Active and Connected - Ageing Well providing a range of services for older people including befriending, social activities, gentle exercise, volunteering opportunities, informal advocacy and information for those most in need.

Ageing Well project - a four year Lottery funded project to support older people in the Torridge and parts of North Devon district

TorrAGE - Donations - Donations to support older people in the Torridge and North Devon area. Funds transfer terms of project make this permissible.

TorrAge Well Leg group - outpatients waiting treatment funded by an NHS fund (will be no longer a restricted fund)

TorrAge Torrington 100 - funding to develop the community in Torrington.

Bideford VC - offering a one-stop resource for information, advice and guidance on all aspects of volunteering in Torridge District for the benefit of individuals and communities. Transfer of funds as permissible with CVS Local.

Bideford Town Council Volunteering - funds to support volunteering in Bideford. Transfer of funds as permissible with CVS Local.

DWP Youth Flow Project – a collaboration between DWP, Encompass, OND and TTVS aimed at placing young people into work place opportunities.

Infection control – funding provided from DCC enabling a consistent approach to infection control, risk assessment and an uplift in supporting vulnerable people within their own homes. Transfer of funds as permissible.

CIN booster grant – emergency Covid related funding provided by Children in Need to support our Carewise project during the pandemic.

Torridge PCN – funding from Torridge PCN enabling the employment of Social Prescribers, supporting health and wellbeing in our communities with a holistic approach, while reducing demand within the NHS clinical environment.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,800	–	2,800
Current assets	219,041	328,376	547,417
Creditors less than 1 year	(30,950)	–	(30,950)
Net assets	<u>190,891</u>	<u>328,376</u>	<u>519,267</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,309	–	2,309
Current assets	216,802	248,120	464,922
Creditors less than 1 year	(21,331)	–	(21,331)
Net assets	<u>197,780</u>	<u>248,120</u>	<u>445,900</u>

24. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>412,561</u>	<u>111,012</u>	<u>523,573</u>

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	9,000	9,000
Later than 1 year and not later than 5 years	20,250	29,250
	<u>29,250</u>	<u>38,250</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

26. Related parties

Various trustees of the Charity are also representatives of organisations who are members of TTVS. These organisations pay membership subscriptions to the Charity but receive membership benefits on the same terms as other membership organisations.

It is the Charities policy that representatives of membership organisations that provide substantial funding to TTVS shall not be eligible to vote at general meetings and as such these transactions are not disclosed as related party.

TTVS

England & Wales - Charity number 1125142

Accounts

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	TTVS
Charity registration number	1125142
Company registration number	06577677
Principal office and registered office	14 Bridgeland Street Bideford Devon EX39 2QE

The trustees	Mrs S A Law (Chair) Mr R Shamsolahi Mr N Underwood Mr M Teare Ms Rose Young
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Company secretary	N Underwood (appointed 1st January 2020)
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Auditor	Thomas Westcott Chartered Accountants & Statutory Auditors 96 High Street Ilfracombe Devon EX34 9NH
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TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Structure, governance and management

TTVS is a company limited by guarantee (number 06577677) and a registered charity (number 1125142) with an area of benefit which includes both Torridge and North Devon. Members include representatives from local voluntary and community groups and statutory agencies across Northern Devon, although our current Council for Voluntary Services (CVS) membership is primarily focused in Torridge.

TTVS provides and coordinates volunteering opportunities throughout Torridge and during this reporting period had over 220 volunteers registered through our Volunteer Centre.

- The TTVS Board of Directors has overall responsibility for the management and development of the organisation. A Finance Subgroup meets on a quarterly basis to deal with any organisational finance issues and an Admin Subgroup also meets quarterly and deals with HR and staff policy issues, both groups then make recommendations to the Board. The Board of Directors meets quarterly and undertakes a full organisational and finance risk assessment on an annual basis.
- The Chief Executive has overall responsibility for all strategic and operational aspects of TTVS as well as for the management of TTVS projects. The Finance Manager is responsible for the day-to-day financial management of the organisation, supported by the Treasurer who reports to the Finance Subgroup quarterly meetings.
- TTVS currently employs 40 members of staff responsible for either running the organisation or delivering projects that support, young carers and young adult carers (Carewise and Bright Futures), older people and carers (TorrAGE, Supporting Rural Independent Living, Memory Cafés, Horne Fire Safety Visits and Financial Inclusion), and the voluntary and community sector.

Membership of TTVS is open to voluntary and community organisations operating in Torridge and North Devon and who have paid an annual subscription as laid down by the Directors. TTVS has a broad membership base of local groups including: sports clubs; preschools; parish councils; health and social care focused charities; youth clubs and activities; history and heritage groups and community transport associations.

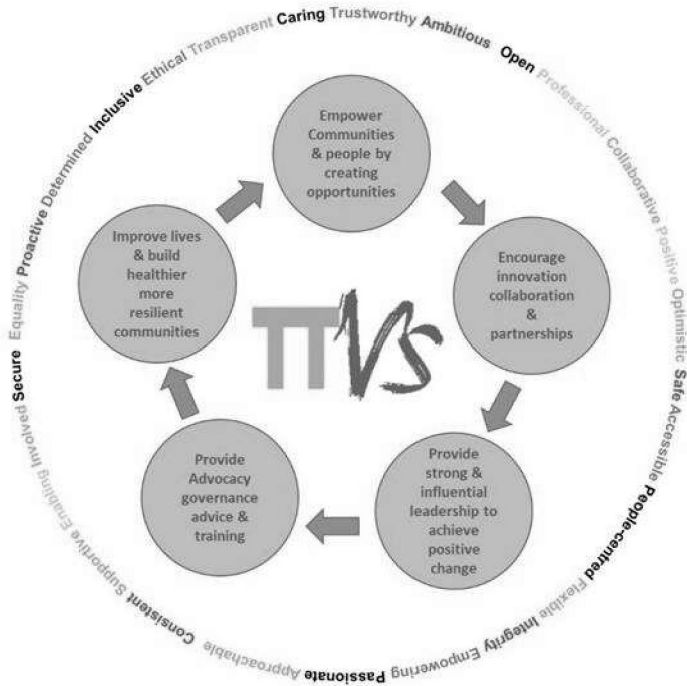
TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Vision, Mission and Values



Our Vision:
Through innovation and collaboration TTVS aims to be central in supporting our communities to thrive, by developing and creating opportunity and raising capability. We will empower our communities and people living and working in Torridge by providing strong leadership and influencing positive change.

Our Mission:
TTVS enables communities to grow and thrive by providing support, governance and opportunities within the Voluntary, Community and Social Enterprise sector throughout Torridge. Improving lives and building healthier, more resilient communities by encouraging strong partnerships and a collaborative approach.

Our Values:
Our values are shared, encouraging our teams to grow and develop in a professional, supportive and positive environment. This in turn drives our passion and commitment to empowering our communities and working with our partners and people, helping them to achieve their aspirations and be the change they want to see.

TTVS Current Activities

TTVS supports, develops and promotes the local voluntary and community sector through a number of key activities.

1 Group Development and Support

- Funding Advice - funding searches and help with bid writing and funding strategies.
- Group Development and governance - helping groups and projects to set up, develop projects and manage themselves properly, including advice around legal structures, employing staff, insurance, the roles and responsibilities of Trustees etc.
- Brokerage - referring clients to appropriate voluntary organisations for support as part of the Transitions (Wiser Money) project.
- Advice and Information - providing monthly e-bulletins on matters around funding and training as well as being accessible for any general enquiries.
- Training - providing training, such as accredited Emergency First Aid and Mindfulness, or signposting local groups to training opportunities.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

2 **Liaison**

- Building local networks and ensuring that the needs and views of the voluntary sector are represented to funders, local authorities, statutory bodies etc.

3 **Partnerships**

- Delivery partnerships are in operation with the Primary Care Network (PCN), Encompass, DWP, One Northern Devon, Unite and Petroc and in all cases TTVS is the employer on behalf of the group.
- Strategic partnerships are constantly evolving and current include One Northern Devon, Northern Devon Community Safety Partnership, One Atlantic, Torrington 100 and Holsworthy Mutual aid.
- Developing multi agency approaches to identifying need/gaps in provision and then developing local solutions such as TTVS carers' and older people support work.

4 **Volunteering**

The **Volunteer Centre** (VC) is a core function of TTVS and is well established in the district. The VC is a nationally accredited Volunteer Centre and activities include:

- Brokerage: - matching volunteers to opportunities
- Marketing volunteering
- Good practice development
- Developing volunteering opportunities
- Policy response and campaigning
- Strategic development of volunteering

Accreditation

TTVS is an accredited Volunteer Centre and a member of the National Association for Voluntary and Community Action (NAVCA) and The National Council for Voluntary Organisations (NCVO).

Health and Social Care Services

Health and social care projects that TTVS has developed and manage include:

- TorrAGE: offering support and information to older people across Torridge and parts of North Devon.
- Memory cafes: supporting carers and their cared for who are experiencing memory problems or a dementia and who live in and around Northam and Bideford.
- Carewise: supporting young carers (under 18) and their families across Torridge and North Devon
- Bright Futures: a partnership programme, led by TTVS, to support young adult carers aged 18 to 24 to gain skills, confidence and improve life chances.
- Supporting Rural Independent Living (SRIL): a project to increase voluntary activity to support older people living in the rural communities of Holsworthy and Winkleigh.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

- Older Peoples Financial Inclusion: a pilot project supporting older people in the Bideford and surrounding area to access and claim benefits and grants to which they are entitled.
- Active & Connected: preventative work to reduce demand on clinic services.
- Youth Flow: Supporting young people into the workplace.
- Community Placements: Working to get young people into employment or training.
- Home Fire Safety Visits: a partnership with Devon and Somerset Fire and Rescue. service aimed at increasing the number of fire prevention visits for those at higher risk.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Financial review

Overview of the year

The year to 31st March 2022 saw TTVS's global income increase by £79,876 from £640,850 to £720,726.

Of this income, 79.6% (£573,703) was utilised to directly support TTVS projects, and this income is restricted for use in the furtherance of the aims and objectives of these projects. The restricted ratio to total income is slightly lower than last year (2020-21 = 75%), reflects the successful efforts made to seek our additional core unrestricted income (as opposed to project income) to support the organisation. This has enabled the organisation to both, continue its historic project support undiluted.

Total expenditure in the same period increased by 8.6% over the previous year from £625,948 to £684,971. The proportion of expenditure on supported projects was 79.4% of the total spend.

The total funds rose by £35,755 by the year end and at 31st March totalled £445,459, with a net spend after income on project activities of £20,849.

TTVS has remained within the parameters set by its Reserves Policy and ends this current year with the provisions designated by the Policy in place. The Trustees are therefore confident that this level of financial prudence both past and present will hold the Charity in good stead to face the inevitable and additional challenges ahead brought on by the continual impact of the pandemic.

Income

Restricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

The restricted income received designated for direct use by the projects which TTVS supports and develops amounted to £573,703 compared to £81,732 in the previous financial year, a increase of £91,971 (16.03%).

Unrestricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

Unrestricted funding decreased from £12,095 in the 2020/21 financial year to £147,023, in the year being reported.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Expenditure

Total expenditure for the year amounted to £684,971, an increase against a value of £625,948 the previous year.

Restricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Restricted spend rose from £507,326 in 2020/21 to £543,854 in 2021/22, an increase of £36,528 (7.2%).

Unrestricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Expenditure on core costs was increased from £118,662 in 2020/21 to £ 141,117 this financial year, a rise of £ 22,495. The increased spend predominantly arose in both the widening of project support together with the Covid enforced changes in operational structure & procedures referred to in the opening overview.

Budgeting has been difficult in the circumstances, with the need for revisions a constant contact companion as the sands of the pandemic have shifted, both as a result of local needs changing and as national policies have been reviewed and updated. However, core costs have been managed within forecasted parameters throughout the year, so much so that TTVS has been able to expand its reserves parameters in light of the Covid experience (see Funds of the Charity).

Funds of the Charity

The unrestricted reserves now stand at £197,337, up from £185,508 at the same point last year. Of this total, £175,349.35 is set aside as designated funds by the Trustees to cover organisational costs, also uplifted from £129,206 at 31st March 2021.

As intimated above, the increase in designated funds set aside for specific utilization is heavily influenced by the lessons learnt from the pandemic. It is a fact that in the case of TTVS the policy of prudence in previous years provided a vital buffer when Covid first arrived in that reserves were in place to buy invaluable time. However, the Trustees firmly believe that they must ensure that the impact of another event such as this must be met with a robust Reserves Policy & therefore have taken the decision to increase & expand the organisations Reserves Policy accordingly. As has always been the case, the level of designated funds will continue to be the subject to ongoing review by Trustees and Management going forward. Copies of the official TTVS Reserves Policy are available by contacting the Office Manager on 01237 420130 or by email via the TTVS website <https://www.torridgecvs.org.uk> .

The remaining £ 21,987.65 of undesignated unrestricted funds at 31 March 2022 are available to provide financial reassurance in the event of unprecedented or unforeseen circumstances, particularly relevant under Covid-19 conditions. These reserves aim to ensure that TTVS can maintain its level of project support and further develop projects within its terms of reference.

Turning to restricted funds, TTVS managed funds totalling £248,120 at the end of the 2021/22 financial year, assigned to 25 project lines (31/3/21 = 22). This represents 79.6% of the total funds held and which were directly attributable to funds with a restriction as to their use on supported projects.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Statement of Public Benefit

Principle 1: There must be an identifiable benefit or benefits

1a It must be clear what the benefits are (to the public)

As outlined in the 2021/22 TTVS Annual Report, all TTVS activity - whether supporting the health, strength and development of the voluntary and community sector through infrastructure support or by providing direct services to groups or individuals in need of help when an unmet need has been identified - is for the benefit of the public.

1b The benefits must be related to the aims of the organisation

The benefits provided by TTVS to voluntary and community groups, volunteers, carers, older people and people experiencing mental health difficulties as detailed in our 2021/22 Annual Report, clearly meet our Objects and the Statement of Purpose and Core Values outlined in this document.

1c Benefits must be balanced against any detriment or harm

We run all services to the highest standard and in line with robust policies governing staff employment and support; financial management; volunteer management; child protection; vulnerable adult protection and health and safety. Our Volunteer Centre is accredited by Volunteering England I NCVO and we are full members of the NAVCA.

Principle 2: Benefit must be to the public, or section of the public

2a The beneficiaries must be appropriate to the aims

Our beneficiaries are voluntary and community organisations, volunteers, carers, young carers, older people and groups or individuals in need of support where unmet need is identified. Beneficiaries are appropriate to our Objects, Statement of Purpose and Core Values.

2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

TTVS services are open to all relevant groups and individuals within Northern Devon - the Charity's main area of benefit-and we have a robust Equality and Diversity policy.

2c Any private benefits must be incidental

All Directors give of their time freely and minimal remuneration or expenses were paid in the year. No Director or person connected with a Director received any benefit from the charity.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 26 to the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on and signed on behalf of the board of

Mr N Underwood
Director

Mrs S A Law
Director

TTVS

England & Wales - Charity number 1125142

Accounts

COMPANY REGISTRATION NUMBER: 06577677
CHARITY REGISTRATION NUMBER: 1125142

TTVS
Company Limited by Guarantee
Financial Statements
31 March 2021

THOMAS WESTCOTT
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Statement of financial activities (including income and expenditure account)	14
Statement of financial position	15
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TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name TTVS

Charity registration number 1125142

Company registration number 06577677

Principal office and registered office 14 Bridgeland Street
Bideford
Devon
EX39 2QE

The trustees

Mrs S A Law	
Mr S Aldridge	(Resigned 6 October 2021)
Mrs S Beer	(Resigned 18 February 2021)
Mrs P Orchard	
Mr R Shamsolahi	
Mr N Underwood	
Mr M Tear	(Appointed 18 February 2021)

Company secretary Mr N Underwood

Auditor Thomas Westcott
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

TTVS is a company limited by guarantee (number 06577677) and a registered charity (number 1125142) with an area of benefit which includes both Torridge and North Devon. Members include representatives from local voluntary and community groups and statutory agencies across Northern Devon, although our current Council for Voluntary Services (CVS) membership is primarily focused in Torridge.

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Membership of TTVS is open to voluntary and community organisations operating in Torridge and North Devon and who have paid an annual subscription as laid down by the Directors. TTVS has a broad membership base of local groups including: sports clubs; preschools; parish councils; health and social care focused charities; youth clubs and activities; history and heritage groups and community transport associations

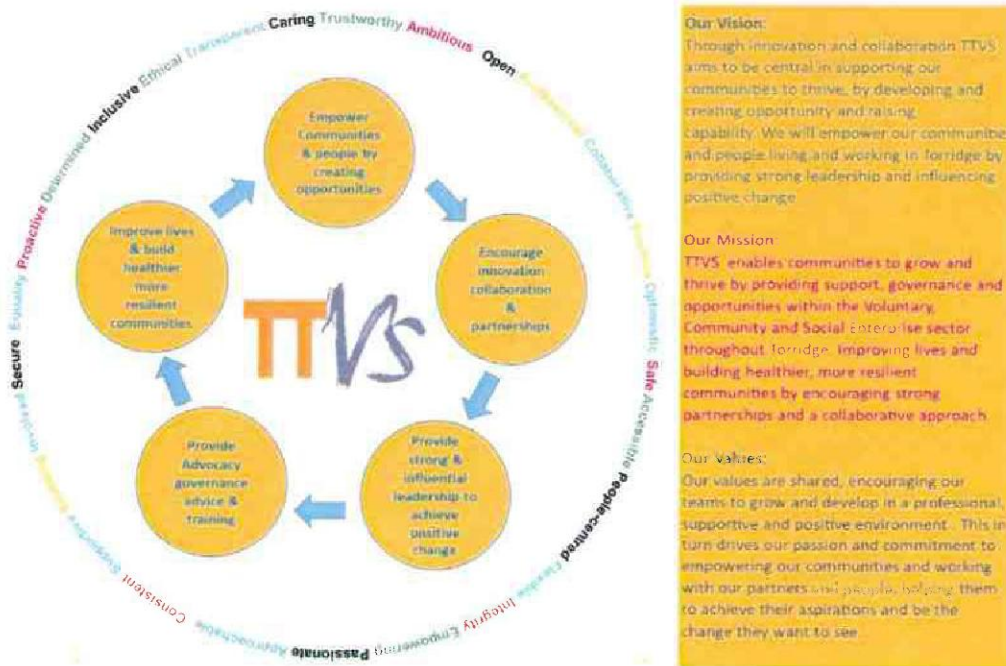
TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Vision, Mission and Values



TTVS Current Activities

TTVS supports, develops and promotes the local voluntary and community sector through a number of key activities.

1 Group Development and Support

- Funding Advice - funding searches and help with bid writing and funding strategies.
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- Training - providing training, such as accredited Emergency First Aid and Mindfulness, or signposting local groups to training opportunities.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

2 Liaison

- Building local networks and ensuring that the needs and views of the voluntary sector are represented to funders, local authorities, statutory bodies etc.

3 Partnerships

- Delivery partnerships are in operation with the Primary Care Network (PCN), Encompass, DWP, One Northern Devon, Unite and Petroc and in all cases TTVS is the employer on behalf of the group.
- Strategic partnerships are constantly evolving and current include One Northern Devon, Northern Devon Community Safety Partnership, One Atlantic, Torrington 100 and Holsworthy Mutual aid.
- Developing multi agency approaches to identifying need/gaps in provision and then developing local solutions such as TTVS carers' and older people support work.

4 Volunteering

The **Volunteer Centre** (VC) is a core function of TTVS and is well established in the district. The VC is a nationally accredited Volunteer Centre and activities include:

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Health and social care projects that TTVS has developed and manage include:

- TorrAGE: offering support and information to older people across Torridge and parts of North Devon.
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TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

- Older Peoples Financial Inclusion: a pilot project supporting older people in the Bideford and surrounding area to access and claim benefits and grants to which they are entitled.
- Active & Connected: preventative work to reduce demand on clinic services.
- Youth Flow: Supporting young people into the workplace.
- Community Placements: Working to get young people into employment or training.
- Home Fire Safety Visits: a partnership with Devon and Somerset Fire and Rescue. service aimed at increasing the number of fire prevention visits for those at higher risk.

Financial review

Overview of the year

The year to 31st March 2021 saw TTVS's global income increase by £22,588 from £618,262 to £640,850.

Of this income, 75% (£481,732) was utilised to directly support TTVS projects, and this income is restricted for use in the furtherance of the aims and objectives of these projects. Although the restricted ratio to total income is lower than in previous years (2019-20 = 89%), in effect this reflects the successful efforts made to seek out additional core unrestricted income (as opposed to project income) to support the organisation, as a whole through these challenging times. This has enabled the organisation to both, continue its historic project support undiluted (and indeed provide additional services required to meet the demands of the pandemic), whilst enabling investment in infrastructure to meet the unprecedented demands of Covid.

Total expenditure in the same period increased by 5.65% over the previous year from £592,444 to £625,948. The proportion of expenditure on supported projects was 81% of the total spend.

The total funds held rose by £14,902 by the year end and at 31st March totalled £409,702, with a net spend after income on project activities of £25,594.

March 2021 saw effects of the COVID-19 pandemic still very present, and significant financial implications from the outbreak apparent. However, historically TTVS has remained within the parameters set by its Reserves Policy and ends this current year with the provisions designated by the Policy in place. The Trustees are therefore **confident** that this level of financial prudence both past and present will hold the Charity in good stead to face the inevitable and additional challenges ahead brought on by the continual impact of the pandemic.

Income

Restricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

The restricted income received and designated for direct use by the projects which TTVS supports and develops amounted to £481,732 compared to £549,171 in the previous financial year, a decrease of £67,439 (-12.28%). The first full year of the pandemic was a major factor in this income contraction, as there were severe restrictions both in terms of the availability of new funding sources & also restrictions preventing the financing of new initiatives or the development of existing projects.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Unrestricted income (as defined by Accounting Policies within the Notes to the Financial Statements):

Unrestricted funding increased from £69,091 in the 2019/20 financial year to £159,118, in the year being reported. These additional funds were predominantly received from Covid support & adaption related sources & allowed the vital realignment of operations referred to in the overview of the year above.

Expenditure

Total expenditure for the year amounted to £625,948, an increase against a value of £592,444 the previous year.

Restricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Restricted spend fell from £518,759 in 2019/20 to £507,326 in 2020/21, a contraction of £11,433 (-2.2%). Despite the fall in value terms, the proportion of project spend to total spend has been maintained at around the historic 80% level. In the same vein as restricted income, the lower value spend has again a direct correlation to the restrictions on activity imposed by the pandemic. But at the same time, every effort has been made to support project beneficiaries, which in many areas has required a widening of the scope of support required.

Unrestricted expenditure (as defined by Accounting Policies within the Notes to the Financial Statements):

Expenditure on core costs was increased from £73,685 in 2019/20 to £118,622 this financial year, a rise of £44,937. The increased spend predominantly arose in both the widening of project support together with the Covid enforced changes in operational structure & procedures referred to in the opening overview.

Budgeting has been difficult in the circumstances, with the need for revisions a constant companion as the sands of the pandemic have shifted, both as a result of local needs changing and as national policies have been reviewed and updated. However, core costs have been managed within forecasted parameters throughout the year, so much so that TTVS has been able to expand its reserves parameters in light of the Covid experience (see Funds of the Charity).

Funds of the Charity

The unrestricted reserves now stand at £185,508, up from £134,379 at the same point last year. Of this total, £129,206 is set aside as designated funds by the Trustees to cover potential statutory obligations and organisational costs and commitments in the event of an interruption of incoming resources. This represents an uplift from the £93,466 designated at 31st March 2020.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

As intimated above, the increase in designated funds set aside for specific utilization is heavily influenced by the lessons learnt from the pandemic. It is a fact that in the case of TTVS the policy of prudence in previous years provided a vital buffer when Covid first arrived in that reserves were in place to buy invaluable time. However, the Trustees firmly believe that they must ensure that the impact of another event such as this must be met with a robust Reserves Policy & therefore have taken the decision to increase & expand the organisations Reserves Policy accordingly. As has always been the case, the level of designated funds will continue to be the subject to ongoing review by Trustees and Management going forward. Copies of the official TTVS Reserves Policy are available by contacting the Office Manager on 01237 420130 or by email via the TTVS website <https://www.torridgecvs.org.uk>.

The remaining £56,302 of undesignated unrestricted funds at 31 March 2021 are available to provide financial reassurance in the event of unprecedented or unforeseen circumstances, particularly relevant under Covid-19 conditions. These reserves aim to ensure that TTVS can maintain its level of project support and further develop projects within its terms of reference.

Turning to restricted funds, TTVS managed funds totalling £224,194 at the end of the 2020/21 financial year, assigned to 22 project lines (31/03/2020 = 32). This represents 55% of the total funds held and which were directly attributable to funds with a restriction as to their use on supported projects.

Statement of Public Benefit

Principle 1: There must be an identifiable benefit or benefits

1a It must be clear what the benefits are (to the public)

As outlined in the 2020/21 TTVS Annual Report, all TTVS activity - whether supporting the health, strength and development of the voluntary and community sector through infrastructure support or by providing direct services to groups or individuals in need of help when an unmet need has been identified - is for the benefit of the public.

1b The benefits must be related to the aims of the organisation

The benefits provided by TTVS to voluntary and community groups, volunteers, carers, older people and people experiencing mental health difficulties as detailed in our 2020/21 Annual Report, clearly meet our Objects and the Statement of Purpose and Core Values outlined in this document.

1c Benefits must be balanced against any detriment or harm

We run all services to the highest standard and in line with robust policies governing staff employment and support; financial management; volunteer management; child protection; vulnerable adult protection and health and safety. Our Volunteer Centre is accredited by Volunteering England I NCVO and we are full members of the NAVCA.

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Principle 2: Benefit must be to the public, or section of the public

2a The beneficiaries must be appropriate to the aims

Our beneficiaries are voluntary and community organisations, volunteers, carers, young carers, older people and groups or individuals in need of support where unmet need is identified. Beneficiaries are appropriate to our Objects, Statement of Purpose and Core Values.

2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

TTVS services are open to all relevant groups and individuals within Northern Devon - the Charity's main area of benefit-and we have a robust Equality and Diversity policy.

2c Any private benefits must be incidental

All Directors give of their time freely and minimal remuneration or expenses were paid in the year. No Director or person connected with a Director received any benefit from the charity.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 26 to the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

TTVS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

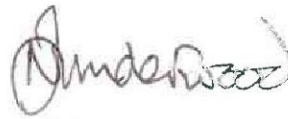
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



Mrs S A Law
Director



Mr N Underwood
Director

TTVS

Company Limited by Guarantee

Independent Auditor's Report to the Members of TTVS

Year ended 31 March 2021

Opinion

We have audited the financial statements of TTVS (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibility and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

TTVS

Company Limited by Guarantee

Independent Auditor's Report to the Members of TTVS *(continued)*

Year ended 31 March 2021

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not **received** all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

TTVS

Company Limited by Guarantee

Independent Auditor's Report to the Members of TTVS *(continued)*

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

TTVS

Company Limited by Guarantee

Independent Auditor's Report to the Members of TTVS *(continued)*

Year ended 31 March 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Westcott
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

TTVS

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	24,163	34,634	58,797	35,874
Charitable activities	6	134,565	447,038	581,603	581,279
Other trading activities	7	180	60	240	350
Investment income	8	210	–	210	759
Total income		<u>159,118</u>	<u>481,732</u>	<u>640,850</u>	<u>618,262</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>118,622</u>	<u>507,326</u>	<u>625,948</u>	<u>592,444</u>
Total expenditure		<u>118,622</u>	<u>507,326</u>	<u>625,948</u>	<u>592,444</u>
Net (expenditure)/income		<u>40,496</u>	<u>(25,594)</u>	<u>14,902</u>	<u>25,818</u>
Transfers between funds		10,633	(10,633)	–	–
Net movement in funds		<u>51,129</u>	<u>(36,227)</u>	<u>14,902</u>	<u>25,818</u>
Reconciliation of funds					
Total funds brought forward		<u>134,379</u>	<u>260,421</u>	<u>394,800</u>	<u>368,982</u>
Total funds carried forward		<u>185,508</u>	<u>224,194</u>	<u>409,702</u>	<u>394,800</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 31 form part of these financial statements.

TTVS
Company Limited by Guarantee
Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		5,385	1,827
Current assets				
Debtors	18	35,053		12,722
Cash at bank and in hand		<u>400,984</u>		<u>406,170</u>
		436,037		418,892
Creditors: amounts falling due within one year	19	<u>31,720</u>		<u>25,919</u>
Net current assets			<u>404,317</u>	<u>392,973</u>
Total assets less current liabilities			<u>409,702</u>	<u>394,800</u>
Net assets			<u>409,702</u>	<u>394,800</u>
Funds of the charity				
Restricted funds			224,194	260,421
Unrestricted funds			<u>185,508</u>	<u>134,379</u>
Total charity funds	22		<u>409,702</u>	<u>394,800</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

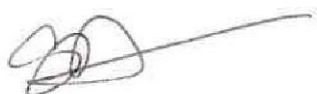
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

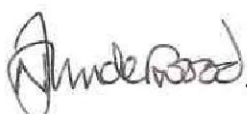
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mrs S A Law
Director



Mr N Underwood
Director



The notes on pages 17 to 31 form part of these financial statements.

TTVS
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net (expenditure)/income	14,902	25,818
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	812	572
Government grant income	(17,857)	–
Other interest receivable and similar income	(210)	(759)
Accrued (income)/expenses	(9,497)	4,857
<i>Changes in:</i>		
Trade and other debtors	(22,331)	(7,022)
Trade and other creditors	15,298	6,006
Cash generated from operations	(18,883)	29,472
Interest received	210	759
Net cash (used in)/from operating activities	<u>(18,673)</u>	<u>30,231</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,370)	(683)
Net cash used in investing activities	<u>(4,370)</u>	<u>(683)</u>
Cash flows from financing activities		
Government grant income	17,857	–
Net cash from financing activities	<u>17,857</u>	<u>–</u>
Net (decrease)/increase in cash and cash equivalents	(5,186)	29,548
Cash and cash equivalents at beginning of year	406,170	376,622
Cash and cash equivalents at end of year	<u>400,984</u>	<u>406,170</u>

The notes on pages 17 to 31 form part of these financial statements.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 14 Bridgeland Street, Bideford, Devon, EX39 2QE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Accountable bodies

The charity runs various projects on behalf of the local community and acts as the accountable body for financial purposes. Any income and expenditure on behalf of such projects is not deemed to be the charity's own income and expenditure and as such is not reflected in these income and expenditure accounts. Instead income and expenditure on behalf of projects is shown as either an asset or liability owing from or to projects and is included in either other debtors or other creditors respectively.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

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

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally **entitled** to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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 necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation *(continued)*

Leasehold property	-	Straight line over the life of the lease
Fixtures & Fittings	-	15% reducing balance
IT Equipment	-	33.33% reducing balance
Other Equipment	-	25% reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

TTVS is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	6,306	34,634	40,940
Grants			
Government grant income	17,857	–	17,857
	<u>24,163</u>	<u>34,634</u>	<u>58,797</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	416	35,458	35,874
Grants			
Government grant income	–	–	–
	<u>416</u>	<u>35,458</u>	<u>35,874</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Services provided for beneficiaries	–	75,241	75,241
Management recharges	56,593	635	57,228
Accommodation recharges	9,803	–	9,803
General grant income	66,921	361,089	428,010
Miscellaneous income	1,248	10,073	11,321
	<u>134,565</u>	<u>447,038</u>	<u>581,603</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Services provided for beneficiaries	–	56,493	56,493
Management recharges	55,225	–	55,225
Accommodation recharges	10,946	–	10,946
General grant income	614	455,327	455,941
Miscellaneous income	1,131	1,543	2,674
	<u>67,916</u>	<u>513,363</u>	<u>581,279</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Training	<u>180</u>	<u>60</u>	<u>240</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Training	<u>–</u>	<u>350</u>	<u>350</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	210	<u>210</u>	759	<u>759</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Projects	22,326	413,439	435,765
Support costs	96,296	93,887	190,183
	<u>118,622</u>	<u>507,326</u>	<u>625,948</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Projects	4,386	432,896	437,282
Support costs	69,299	85,863	155,162
	<u>73,685</u>	<u>518,759</u>	<u>592,444</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Projects	<u>435,765</u>	<u>190,183</u>	<u>625,948</u>	<u>592,444</u>

11. Analysis of support costs

	Charitable activities	Total 2021	Total 2020
	£	£	£
Wages & salaries	62,957	62,957	46,605
Motor & travel	535	535	206
Bad debt provision	–	–	443
Audit fees	3,600	3,600	3,435
Other office costs	60,727	60,727	47,107
Depreciation	812	812	572
Bank charges	185	185	112
Recruitment	4,920	4,920	1,553
Management fees	56,447	56,447	55,070
AGM costs	–	–	59
	<u>190,183</u>	<u>190,183</u>	<u>155,162</u>

12. Net (expenditure)/income

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>812</u>	<u>572</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	389,131	315,533
Social security costs	18,205	13,409
Employer contributions to pension plans	6,966	3,888
	<u>414,302</u>	<u>332,830</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Staff costs *(continued)*

The average head count of employees during the year was 34 (2020: 31). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Direct charitable support	13	7
Management and administration	3	2
	<u>16</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

During the year no remuneration was paid to the trustees (2020: £Nil). No expenses (2020: £Nil) have been reimbursed to the trustees during the year.

15. Transfers between funds

During the year funds of £10,633 (2020: £Nil) were transferred from the restricted funds to unrestricted. These transfers are in line with the original project restrictions and are as a result of the amalgamation of projects.

16. Audit fees

During the year fees were payable of £3,600 (2020: £3,435) for the audit of the financial statements.

17. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2020	7,001	7,001
Additions	4,370	4,370
At 31 March 2021	<u>11,371</u>	<u>11,371</u>
Depreciation		
At 1 April 2020	5,174	5,174
Charge for the year	812	812
At 31 March 2021	<u>5,986</u>	<u>5,986</u>
Carrying amount		
At 31 March 2021	<u>5,385</u>	<u>5,385</u>
At 31 March 2020	<u>1,827</u>	<u>1,827</u>

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Debtors

	2021	2020
	£	£
Trade debtors	30,369	9,421
Prepayments and accrued income	3,845	2,819
Other debtors	839	482
	35,053	12,722

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,772	7,662
Accruals and deferred income	4,424	13,921
Social security and other taxes	13,841	3,936
Other creditors	11,683	400
	31,720	25,919

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,966 (2020: £3,888).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	17,857	–

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General fund	40,913	158,951	(112,476)	(31,086)	56,302
Designated Fund	93,466	167	(6,146)	41,719	129,206
	<u>134,379</u>	<u>159,118</u>	<u>(118,622)</u>	<u>10,633</u>	<u>185,508</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General fund	44,831	69,091	(73,009)	–	40,913
Designated Fund	94,142	–	(676)	–	93,466
	<u>138,973</u>	<u>69,091</u>	<u>(73,685)</u>	<u>–</u>	<u>134,379</u>

Unrestricted funds are held by the charity that are freely available to spend on any of the charity's purposes.

Designated funds consist of a provision at a level deemed appropriate by the Trustees with reference to the Charity's Reserves Policy document which is detailed in the Trustee's Report.

TTVS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
A4A Time 4 Me (Awards for All)	9,996	–	(3,244)	–	6,752
Art & Amble (Connecting Actively with Nature)	1,682	–	–	(1,682)	–
Memory Cafe - Bideford	3,549	3,239	(2,044)	–	4,744
Upbeat Project (Bright Futures)	67,503	58,871	(90,325)	5,199	41,248
Bright Futures - Other Matched Funding	5,508	3,373	(1,354)	(7,527)	–
Bright Futures – Bright Lottery Fund	338	–	(338)	–	–
Carewise - Donations	10,587	10,795	(17,370)	–	4,012
Carewise Young Carers Engagement Project	20,252	18,676	(23,175)	–	15,753
Aftercare - Donations	853	–	–	(853)	–
Community Grants Job Club	7,369	2,468	(8,856)	–	981
CVS - Local	208	38,420	(29,592)	(9,036)	–
Exercise for Mental Health - Pilot	200	–	(200)	–	–
Exercise for Mental Health Donations	1,693	200	(305)	(1,349)	239
Financial Inclusion Project	4,873	29,238	(19,621)	2,202	16,692
Financial Inclusion Project Donations	2,279	–	(2,279)	–	–
Memory Cafe - Northam	3,831	1,150	(1,112)	–	3,869
One Northern Devon Bideford	4,149	37,439	(23,680)	–	17,908
One Northern Devon Holsworthy	5,507	27,231	(23,803)	167	9,102
Singing for Health Bford - Bideford Bridge Trust	2,000	–	–	(2,000)	–
SRIL donations	484	–	–	–	484
SRIL - Holsworthy	3,312	4,687	(5,752)	–	2,247
SRIL Winkleigh	3,414	4,687	(5,768)	–	2,333
Steamship Freshspring	753	1,190	(1,943)	–	–
Tai Chi (Torrington, Northam and Bideford)	1	28	–	3,682	3,711
TorrAGE Active and Connected	17,514	38,509	(24,197)	–	31,826
Torrage - Help at Home	33,456	76,386	(83,952)	–	25,890
TorrAGE - Donations	15,736	1,529	(21,183)	3,918	–
TorrAGE Well Leg Groups	10,708	–	(326)	–	10,382
TorrAge Torrington 100	18,525	27,204	(36,470)	–	9,259
TTC Flexi Emergency Care - Torridge	1,530	–	(1,530)	–	–
Bideford VC	2,520	2,626	(7,829)	2,683	–
Bideford Town Council Volunteering	91	3,505	(1,477)	(2,119)	–
CIN Booster Grant	–	2,751	(2,751)	–	–
Torridge PCN	–	42,465	(43,665)	–	(1,200)
DWP Youth Flow Project	–	24,910	(18,896)	–	6,014
Infection Control	–	20,155	(4,289)	(3,918)	11,948
	<u>260,421</u>	<u>481,732</u>	<u>(507,326)</u>	<u>(10,633)</u>	<u>224,194</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
A4A Time 4 Me (Awards for All)	–	9,996	–	–	9,996
Art & Amble (Connecting Actively with Nature)	–	1,682	–	–	1,682
Awards for All OTRT	2,586	–	(2,586)	–	–
Memory Cafe - Bideford	2,388	5,347	(4,186)	–	3,549
Upbeat Project (Bright Futures)	66,082	147,475	(146,054)	–	67,503
Bright Futures - Other Matched Funding	4,780	1,595	(867)	–	5,508
Bright Futures - Bright Lottery Fund	4,487	–	(4,149)	–	338
Young Carers - Family Support Match	4,684	–	(4,684)	–	–
Carewise - Clare Milne Trust	4,801	–	(4,801)	–	–
Carewise - Donations	22,417	8,817	(20,647)	–	10,587
Carewise Young Carers Engagement Project	12,768	47,255	(39,771)	–	20,252
Aftercare - Donations	1,630	–	(777)	–	853
Community Grants Job Club	–	9,870	(2,501)	–	7,369
CVS - Local	–	19,452	(19,244)	–	208
Exercise for Mental Health - Pilot	3,640	–	(3,440)	–	200
Exercise for Mental Health Donations	1,932	3,189	(3,428)	–	1,693
Exercising for Mobility	5,845	7,279	(13,124)	–	–
Financial Inclusion Project	3,000	20,000	(18,127)	–	4,873
Financial Inclusion Project Donations	285	2,121	(127)	–	2,279
Home Fire Safety Checks (DFRS)	194	–	(194)	–	–
Memory Cafe - Northam	2,666	3,389	(2,224)	–	3,831
One Northern Devon Bideford	–	6,875	(2,726)	–	4,149
One Northern Devon Holsworthy	–	6,875	(1,368)	–	5,507
Singing for Health B'ford - Bideford Bridge Trust	–	2,000	–	–	2,000
SRIL donations	496	–	(12)	–	484
SRIL - Holsworthy	356	9,532	(6,576)	–	3,312
SRIL Winkleigh	675	9,432	(6,693)	–	3,414
Steamship Freshspring	11,062	20,334	(30,643)	–	753
Tai Chi (Torrington, Northam and Bideford)	–	1	–	–	1
TorrAGE Active and Connected	–	47,496	(29,982)	–	17,514
Torrage - Help at Home	32,158	56,686	(55,388)	–	33,456
TorrAGE - Donations	34,387	15,770	(34,421)	–	15,736
TorrAGE Well Leg Groups	–	20,000	(9,292)	–	10,708
TorrAge Torrington 100	–	53,321	(34,796)	–	18,525
TTC Flexi Emergency Care - Torridge	1,682	–	(152)	–	1,530
TTC Reminiscence- Bideford / Northam	149	–	(149)	–	–
Transitions Project	2,154	1,117	(3,271)	–	–
Bideford VC	2,705	10,265	(10,450)	–	2,520
Bideford Town Council Volunteering	–	2,000	(1,909)	–	91
	<u>230,009</u>	<u>549,171</u>	<u>(518,759)</u>	<u>–</u>	<u>260,421</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

A4a Time for Me (Awards for all) - this is an extension which will run until 28th July 2021 for the Carewise project that supports young carers under 18 across Torridge and North Devon.

Art and Amble - funding received from Torridge DC for the elderly/vulnerable people for crafting activities and taking them for walks therefore increasing mobility in the over 55's. Funds transferred to amalgamate 'Torridge Activity Clubs' as originally set up.

Awards for All OTRT - one year grant from the Big Lottery Fund to provide training to voluntary and community groups operating in Torridge.

Memory Café - funding to pay for a Memory Cafés Co-Ordinator and operating costs for Northam and Bideford Cafés.

Upbeat Project (Bright Futures) - a three year grant from the Big Lottery Fund for a Devon wide support service to young adult carers, delivered in partnership with three other Devon based charities, which included a contribution to TTVS website development. Transfer of funds as per terms of the project.

Bright Futures - Other Matched funding - supporting young adult carers aged 18 to 25. Transfer of funds to merge with Upbeat Project permissible as per terms of the project.

Bright Futures - a 5 year partnership programme funded by the Big Lottery to support young carers aged 14 to 25 to get skills, gain confidence and improve their chances.

Young Carers Family Support - providing support to young carer's families.

Carewise - Clare Milne Trust - funding to work with the families of young carers where the parent(s) has a disability.

Carewise - Young Carers Engagement - three year project funded by Children In Need to provide 1:1 support, small group activities and support and encouragement to access services to young carers identified by Carewise and who are reluctant to engage.

Aftercare Donations - support for older carers facing the end of their caring roles. Transfer of funds as per terms of funding.

Community Grants Club - working with Petroc working with NEETS placing them with organisations to enhance their employability.

Exercise for Mental Health - a pilot project in Bideford using physical activity and exercise to improve the well being of adults with mental health difficulties. Transfer of funds permissible as per terms of project.

Exercising for Mobility is a registered charity who offer free social exercises for adults with a disability or long term health problems in Bude and the surrounding areas, funded by the National Lottery through the Big Lottery Fund. TTVS employs a Project Manager to oversee the delivery of the project.

Older People Financial Inclusion - a project supporting older people in Bideford and the surrounding area so that they can access relevant information, maximise their income (through benefits and grants) and receive practical support.

Home Fire Safety Visits (HFSV) - a partnership with Devon & Somerset Fire Service to promote and increase HFSV in Torridge and North Devon. HFSV's are an integral part of the fire services' prevention activity in North Devon.

One Northern Devon - Holsworthy - funding to develop the community in Holsworthy. Funds transfer to reverse redundancy provision.

One Northern Devon - Bideford - funding to develop the community in Bideford.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

Singing for Health - Bideford Bridge Trust - to bring together groups of people who benefit from singing i.e. Dementia clubs. Funds transfer to amalgamate 'Torrage Activity Clubs' as originally set up.

SRIL Holsworthy - one year partnership project with the Holsworthy Forget-me-Not Friends Group.

SRIL Winkleigh is a partnership project with Winkleigh Society funded by Awards for All to encourage more people living with dementia (and their carers) to attend the Forget-Me-Not-Friends group and to develop an Information Hub for over 65's.

Steamship Freshspring has received a two year grant from the Heritage Lottery Fund. TTVS is a delivery partner and employs the Education and Project Officer, whose role is to develop and deliver a range of educational workshops and recruit and manage volunteers.

Tai Chi - formerly part of Torridge Active and Connected - supporting older people through activity. Amalgamation of funds as per original set up, now 'Torrage Activity Clubs'.

TorrAge Active and Connected - Ageing Well providing a range of services for older people including befriending, social activities, gentle exercise, volunteering opportunities, informal advocacy and information for those most in need.

Ageing Well project - a four year Lottery funded project to support older people in the Torridge and parts of North Devon district

TorrAGE - Donations - Donations to support older people in the Torridge and North Devon area. Funds transfer terms of project make this permissible.

TorrAge Well Leg group - outpatients waiting treatment funded by an NHS fund (will be no longer a restricted fund)

TorrAge Torrington 100 - funding to develop the community in Torrington.

Reminiscence - Bideford - a project which works alongside the Memory café which enables older people to share memories, to maintain and improve self-esteem and life satisfaction.

Transitions Project (Wiser Money) is a rural money and debt advice services for Torridge and West Devon, funded by the National Lottery through the Big Lottery Fund. TTVS links clients to relevant voluntary and community groups in Torridge.

Bideford VC - offering a one-stop resource for information, advice and guidance on all aspects of volunteering in Torridge District for the benefit of individuals and communities. Transfer of funds as permissible with CVS Local.

Bideford Town Council Volunteering - funds to support volunteering in Bideford. Transfer of funds as permissible with CVS Local.

DWP Youth Flow Project – a collaboration between DWP, Encompass, OND and TTVS aimed at placing young people into work place opportunities.

Infection control – funding provided from DCC enabling a consistent approach to infection control, risk assessment and an uplift in supporting vulnerable people within their own homes. Transfer of funds as permissible.

CIN booster grant – emergency Covid related funding provided by Children in Need to support our Carewise project during the pandemic.

Torridge PCN – funding from Torridge PCN enabling the employment of Social Prescribers, supporting health and wellbeing in our communities with a holistic approach, while reducing demand within the NHS clinical environment.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,385	–	5,385
Current assets	211,843	224,194	436,037
Creditors less than 1 year	(31,720)	–	(31,720)
Net assets	<u>185,508</u>	<u>224,194</u>	<u>409,702</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,827	–	1,827
Current assets	158,471	260,421	418,892
Creditors less than 1 year	(25,919)	–	(25,919)
Net assets	<u>134,379</u>	<u>260,421</u>	<u>394,800</u>

24. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	<u>406,170</u>	<u>(5,186)</u>	<u>400,984</u>

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Later than 5 years	<u>47,250</u>	<u>56,250</u>

26. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, uncertainty relating to the health emergency due to the COVID-19 pandemic should not be underestimated. There have been no adjusting events identified whilst preparing the accounts.

The charity has reviewed various scenarios and evaluated the management actions necessary to mitigate the impact on its operations. The charity has adopted initiatives to safeguard the health of all people, with whom it comes into contact, and actions aimed at maintaining operational activity. The repercussions for the financial statements are currently not determinable in light of the volatility of the situation. Any adjustments which may be necessary will be reflected in the 2022 results.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

27. Related parties

Various trustees of the Charity are also representatives of organisations who are members of TTVS. These organisations pay membership subscriptions to the Charity but receive membership benefits on the same terms as other membership organisations.

It is the Charity's policy that representatives of membership organisations that provide substantial funding to TTVS shall not be eligible to vote at general meetings and as such these transactions are not disclosed as related party