

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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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 Shamsolah	
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
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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.

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

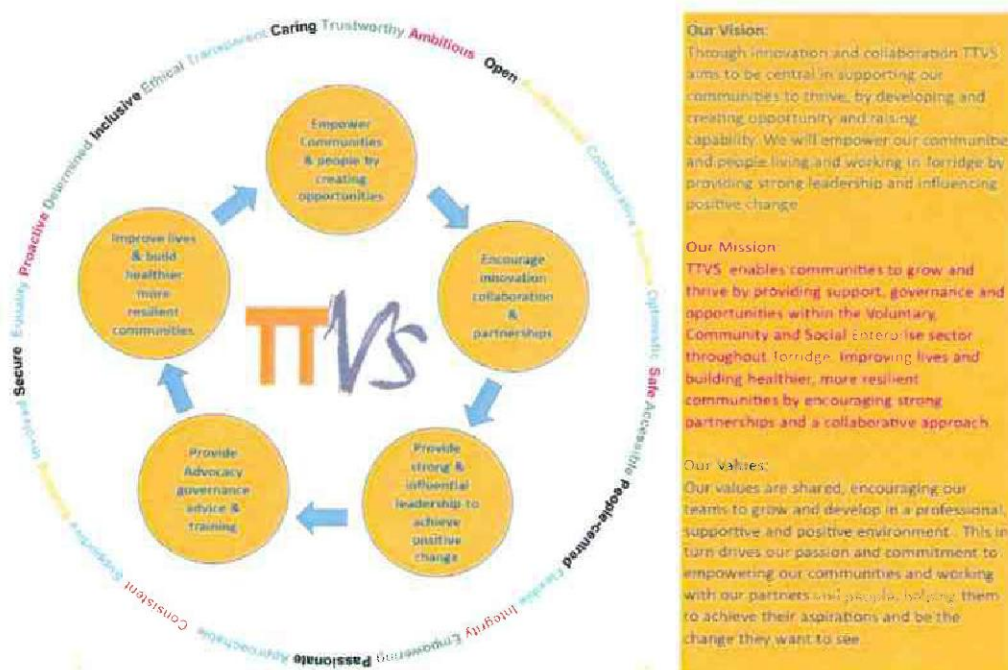
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Company Limited by Guarantee

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.
- 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.

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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:

- 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.

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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.

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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.

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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.

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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.

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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

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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.

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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.

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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.

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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
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Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
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		134,379	260,421	394,800	368,982
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		400,984		406,170
		436,037		418,892
Creditors: amounts falling due within one year	19	31,720		25,919
Net current assets			404,317	392,973
Total assets less current liabilities			409,702	394,800
Net assets			409,702	394,800
Funds of the charity				
Restricted funds			224,194	260,421
Unrestricted funds			185,508	134,379
Total charity funds	22		409,702	394,800

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.

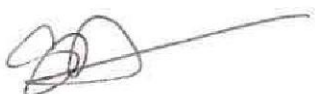
Directors' responsibilities:

- 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.

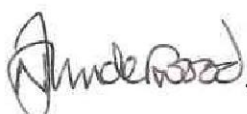
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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.

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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
	<u>35,053</u>	<u>12,722</u>

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
	<u>31,720</u>	<u>25,919</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 £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	<u>17,857</u>	<u>—</u>

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>

TTVS

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>

TTVS

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.

TTVS

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.

TTVS

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	185,508	224,194	409,702

	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	134,379	260,421	394,800

24. Analysis of changes in net debt

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

25. Operating lease commitments

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

	2021 £	2020 £
Later than 5 years	47,250	56,250

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.

TTVS

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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