

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



**WESTCOTT S**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

# **TTVS**

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## **TTVS**

### **Reference and Administrative Details**

<b>Trustees:</b>	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)
<b>Secretary</b>	Mr N J Underwood
<b>Charity Registration Number</b>	1125142
<b>Company Registration Number</b>	06577677
<b>Registered Office</b>	14 Bridgeland Street Bideford Devon EX39 2QE
<b>Independent Examiner</b>	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



# **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 Action (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.

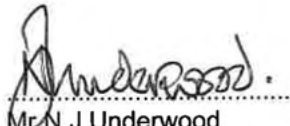
#### Small companies provision statement

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 £
<b>Income and Endowments from:</b>					
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>
<b>Expenditure on:</b>					
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>	<u>-</u>	<u>-</u>
Net movement in funds		(9,612)	(128,879)	(138,491)	73,367
<b>Reconciliation of funds</b>					
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><u>181,279</u></u>	<u><u>199,497</u></u>	<u><u>380,776</u></u>	<u><u>519,267</u></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 £
<b>Fixed assets</b>			
Tangible assets	13	1,868	2,800
<b>Current assets</b>			
Debtors	14	13,162	23,844
Cash at bank and in hand		<u>425,354</u>	<u>523,573</u>
		438,516	547,417
<b>Creditors: Amounts falling due within one year</b>	15	<u>(59,608)</u>	<u>(30,950)</u>
<b>Net current assets</b>		<u>378,908</u>	<u>516,467</u>
<b>Net assets</b>		<u>380,776</u>	<u>519,267</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		199,497	328,376
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>181,279</u>	<u>190,891</u>
<b>Total funds</b>	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:

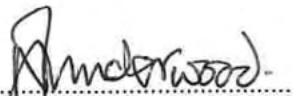
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(138,491)	73,367
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		932	243
Investment income	5	<u>(9,812)</u>	<u>(3,253)</u>
		(147,371)	70,357
<b>Working capital adjustments</b>			
Decrease in debtors	14	10,682	28,767
(Decrease)/increase in creditors	15	<u>(2,517)</u>	<u>7,182</u>
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>
<b>Cash flows from investing activities</b>			
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 £
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>		
At 1 April 2023	5,787	5,787
At 31 March 2024	5,787	5,787
<b>Depreciation</b>		
At 1 April 2023	2,987	2,987
Charge for the year	932	932
At 31 March 2024	3,919	3,919
<b>Net book value</b>		
At 31 March 2024	1,868	1,868
At 31 March 2023	2,800	2,800

#### 14 Debtors

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

## 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	<u>11,250</u>	<u>20,250</u>
	<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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Fund	13,402	148,410	(168,624)	14,432	7,620
<b>Designated</b>					
Designated Fund	177,489	-	-	(3,830)	173,659
<b>Total unrestricted funds</b>	<b>190,891</b>	<b>148,410</b>	<b>(168,624)</b>	<b>10,602</b>	<b>181,279</b>
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Fund	22,432	168,503	(175,392)	(2,141)	13,402
<b>Designated</b>					
Designated Fund	<u>175,348</u>	<u>-</u>	<u>-</u>	<u>2,141</u>	<u>177,489</u>
<b>Total unrestricted funds</b>	<u>197,780</u>	<u>168,503</u>	<u>(175,392)</u>	<u>-</u>	<u>190,891</u>
<b>Restricted funds</b>					
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
TorrIDGE PCN	13	-	(13)	-	-
	<u>248,120</u>	<u>650,973</u>	<u>(570,717)</u>	<u>-</u>	<u>328,376</u>
<b>Total funds</b>	<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

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