

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales · Charity number 1135959

Details

Other names	RCVDA
Status	Registered
Legal form	Charitable company
Company number	02720382
Registered	2010-05-17
Register	View on the Charity Commission register

Contact

Address	The Palace Hub 28-29 Esplanade Redcar TS10 3AE
Phone	01642440571
Email	enquiries@rcvda.org.uk
Website	www.rcvda.org.uk

Activities

Objects: THE COMPANY IS ESTABLISHED TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY THROUGHOUT THE LOCAL GOVERNMENT AREA OF REDCAR & CLEVELAND AND BEYOND IN SUCH WAYS AS THE TRUSTEES SHALL FROM TIME TO TIME DECIDE (HEREINAFTER CALLED THE 'AREA OF BENEFIT') AND IN PARTICULAR, THE ADVANCEMENT OF EDUCATION, THE FURTHERANCE OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS.

Activities: Providing charitable activities for the benefit of the community.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** REDCAR & CLEVELAND
- Darlington
- Hartlepool
- Middlesbrough
- Redcar And Cleveland
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£460,879	£510,359	-	-
2024-03-31	£606,484	£652,555	£137,215	12
2023-03-31	£883,696	£772,229	£183,286	12
2022-03-31	£883,696	£772,229	£259,218	16
2021-03-31	£736,721	£765,297	£147,751	19

Trustees

Name	Role	Appointed
Margaret Whitehead		2021-05-19
Mark Hodgson		2021-05-19
Michael Caveney		2020-09-07
Nigel Christopher Hornsby		2021-05-19
Wade James Tovey MBE TD Msc		2020-09-09

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales - Charity number 1135959

Accounts

Charity registration number 1135959 (England and Wales)

Company registration number 02720382

**REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr WJ Tovey Mr M Caveney Mrs M Whitehead Mr NC Hornsby Mr M Hodgson
Charity number (England and Wales)	1135959
Company number	02720382
Registered office	Palace Hub 28-29 Esplanade Redcar North Yorkshire TS10 3AE
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP
Bankers	Virgin Money 7 Linthorpe Road Middlesbrough TS1 1RF

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

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REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal object of the charitable company during the year under review was that of the provision of charitable activities for the benefit of the community in the Borough of Redcar and Cleveland.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity was established by volunteers for volunteers and is rooted in the distinct communities that make up the Borough of Redcar & Cleveland. The charity could not deliver its charitable works without voluntary help, and we wish to thank our friends for their loyal support and service.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

This year we've been reflecting on the primary purpose of the charity, which was established more than four decades ago in South Bank, by volunteers for volunteers, to help them in supporting communities across the Borough of Redcar and Cleveland. In our 2024 state of the sector report, produced in collaboration with Tees Valley Rural Action, we established that there are 186 registered charities, based in and operating from the borough, contributing a total of £16m+ annually to our economy. The wider sector is of course much larger and our collaborative work with the food partnership has identified over 36 discrete food services provided, which are kept going by more than 287 hours of volunteering weekly.

Whilst we work in close partnership with the public sector, none of the core functions of the charity are funded and we continue to find innovative and creative ways to fund our work, from the development and launch this year of the Redcar and Cleveland Community Lottery, which allows locally based community groups to benefit from half of each ticket sold, with the buyer being able to select the charity they'd like to benefit to the Redcar Fundseekers Platform, which allows local community groups to find funding and who we hope to fund long term with the income from the former. These initiatives aside, our core work is funded by surpluses in other areas of delivery, which we detail below.

Our work on transport, through the Wheels 2 Work programme was contracted to come to an end in September 2024, however, due to delays in the proposed consolation cabinet approval was sought and received at the Tees Valley Combined Authority (TVCA) to extend the scheme for a further year to 30 September 2025. Throughout the year TVCA have worked closely with the delivery team to ensure that long term participants of the scheme will be supported through the cessation and we are negotiating with them closely to work through a business case that would allow the transfer of the assets to the charity and for the scheme to be run on a commercial basis as a self-funded form of community transport provision.

Building on this aspiration for sustainable transport solutions, we have deepened our collaborative work with Tees Valley Rural Action and other voluntary sector community transport providers to better understand the grass roots needs of our communities and we were jointly successful in pitching for a small seed grant from TVCA in March 2025 to establish a new vehicle through which to develop these aspirations forming a company limited by guarantee, Tees Valley Community-led Transport Ltd to act as a future vehicle through which to develop and deliver transport solutions that are co-created and led by the communities of Redcar & Cleveland and the wider Tees Valley.

Our work in Education, Employment and Skills was strengthened over the course of the year through the delivery of our volunteering offer, the delivery of which was supported through employability funding secured through our long-term partnership with the charity Humankind (latterly known as Waythrough). This work was jointly funded by a successful consortium bid to the Shared Prosperity Funds held by TVCA to deliver part of the Tees Valley Move Forward programme, aligned with a separate bid to the National Lottery Community Programme to deliver the LEAP programme, which together provides a comprehensive support package to those furthest from the workplace through our partnership.

Our flagship primary careers programme, Building our Futures, concluded its second successful full year of academic delivery and we were delighted that Dogger Bank Wind Farm agreed to provide another two years of funding over the summer of 2024, meaning provision is now fully funded until August 2026. This programme is a unique partnership across the public, private and voluntary sector and in recognition of the key role played by its co-ordinator, Jacqui Hutchinson, she has taken a wider lead on our work in Education, Employment and Skills, enabling her to represent the transformative nature of this groundbreaking approach to building skills through realising social value at a regional and national level.

Following a successful tender in February 2024 to Middlesbrough Borough Council, in May we commenced our delivery of the Health Determinants Research Collaboration South Tees Community-based Research programme, delivered in partnership with Public Health South Tees and Teesside University. This ambitious five-year programme is funded by the National Health Institute and designed to support the development of an evidence-based research culture in local authorities, with our element of the programme designed to support those from the most disadvantaged and marginalised communities to be able to develop their own research questions, exploring solutions informed by their lived and living experience.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Over the course of the year, we led on a pilot research project for the Institute of Community Studies at the Young Foundation as part of the Capabilities in Academic Policy Engagement (CAPE) funded through University College London, delivered in partnership with Teesside University and Redcar and Cleveland Council. This reflects a deepening focus on research and evidence-based practice, typified by our hosting of 22 Advance Practice Masters internships through Teesside University, each of whom we supported to engage in undertaking research projects either in or of interest to the wider community of Redcar and Cleveland, building on the work of earlier years.

Finally, as this accounting period drew to a close, we were awaiting the outcome of a funding bid to the Woodsmith Foundation, who leads a partnership of funders seeking to go some way to address the funding gap for support of charities across the borough. We have bid for these funds in partnership with Tees Valley Rural Action, representing work in the rural parts of the borough, and Darlington and Redcar and Cleveland Citizens Advice, who represent an increasingly common part of the shared infrastructure across local charities. It is a bid of which the organisation is proud and a piece of collaborative work that we will seek to deliver whatever the outcome of that funding opportunity.

Programme

We continue to work closely with Tees Valley Rural Action in the rural parts of East Cleveland, with Middlesbrough Voluntary Development Agency across the South Tees and with the Tees Valley Infrastructure Partnership across the Tees Valley to ensure the needs of those most marginalized across are provided with an assertive voice that will championing their needs.

Financial review

Total income during the year reduced to £460,879 and the charity incurred net expenditure during the year of £49,480. All funds and resources allocated to RCVDA, have been used for the sole purpose of the organisation in-line with the Objectives as set out in the Charities Memorandum of Articles. The movements of the funds are described in the statements of financial activities, which highlight spend that is restricted and unrestricted, total funds carried forward are £87,735.

Reserves policy

The Trustees are working towards the policy of having sufficient reserves to be able to cover six months' operational costs. At 31 March 2025 the charity's free reserves amounted to £40,366 equivalent to approximately 8 weeks' operational costs.

Plans for future periods

The trustees remain committed to support the CEO and staff so that they can continue to move the charity forward.

Structure, governance and management

Redcar and Cleveland Voluntary Development Agency (RCVDA) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the articles of association. RCVDA is also a registered Charity in England and Wales.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Governing Body

The charitable company is governed by a Board of Trustees, who in accordance with its Articles of Association are the only members of the charitable company. Each trustee is required to meet specification concerning eligibility, personal competence specialist skills and local availability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WJ Tovey

Mr M Caveney

Mr JM Anthony

(Resigned 23 May 2025)

Mrs M Whitehead

Mr NC Hornsby

Mr M Hodgson

Organisational structure and liability of executives

The charitable company has a Board of Trustees in accordance with its Articles of Association.

The trustees who are the only members of the charitable company during the year have guaranteed the liability of the charitable company up to the maximum of £5 each.

Trustee induction and training

New trustees are inducted into the working environment of the charity, and also of the company as a registered charity, including trustees' policy and procedures.

Risk management

The Trustees from time to time conduct their own review of the major strategic, business and operational risk to which the charitable company is exposed. The Board confirms that the systems have been established to monitor and control these risks to mitigate any impact that they may have on the charitable company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Mr WJ Tovey

Trustee

19 December 2025

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

I report to the trustees on my examination of the financial statements of Redcar and Cleveland Voluntary Development Agency (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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 financial statements to be reached.

Craig McBride

FCA

Davies Tracey

Chartered Accountants and Business Advisers

Swan House

Westpoint Road

Teesdale Business Park

Stockton on Tees

TS17 6BP

Dated: 22 December 2025

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
<u>Charitable activities</u>							
Contracts for operational programmes	2	21,360	439,519	460,879	101,893	504,591	606,484
Total income		21,360	439,519	460,879	101,893	504,591	606,484
Expenditure on:							
<u>Charitable activities</u>							
Contracts for operational programmes	3	263,022	247,337	510,359	239,453	413,102	652,555
Total expenditure		263,022	247,337	510,359	239,453	413,102	652,555
Net income/(expenditure)		(241,662)	192,182	(49,480)	(137,560)	91,489	(46,071)
Transfers between funds		228,445	(228,445)	-	175,215	(175,215)	-
Net movement in funds	5	(13,217)	(36,263)	(49,480)	37,655	(83,726)	(46,071)
Reconciliation of funds:							
Fund balances at 1 April 2024		47,225	89,990	137,215	9,570	173,716	183,286
Fund balances at 31 March 2025		34,008	53,727	87,735	47,225	89,990	137,215

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

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	8		3,325		58,213
Current assets					
Debtors	9	67,637		101,566	
Cash at bank and in hand		112,310		135,949	
		179,947		237,515	
Creditors: amounts falling due within one year	11	(85,854)		(93,698)	
Net current assets			94,093		143,817
Total assets less current liabilities			97,418		202,030
Creditors: amounts falling due after more than one year	12		(9,683)		(64,815)
Net assets			87,735		137,215
The funds of the charity					
Restricted income funds	14	53,727		89,990	
Unrestricted funds	15	34,008		47,225	
		87,735		137,215	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 19 December 2025

Mr WJ Tovey
Trustee

Company registration number 02720382 (England and Wales)

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Redcar and Cleveland Voluntary Development Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Palace Hub, 28-29 Esplanade, Redcar, North Yorkshire, TS10 3AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scooters and ebikes	33% on cost and 25% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Charitable activities

	Contracts for operational programmes 2025 £	Contracts for operational programmes 2024 £
Contracts for operational programmes	460,879	606,484
	<u>460,879</u>	<u>606,484</u>
Analysis by fund		
Unrestricted funds	21,360	101,893
Restricted funds	439,519	504,591
	<u>460,879</u>	<u>606,484</u>
	<u>460,879</u>	<u>606,484</u>
Tees Valley Combined Authority - Wheels 2 Work	226,733	299,303
Middlesbrough Voluntary Development Agency - Changing Futures	44,728	97,847
VONNE - Social Prescribing	-	13,418
New College Durham - Teesworks	-	80,840
Woodsmith Foundation	-	3,500
Humankind - Tees Valley: Move Forwards	24,815	9,684
Other	164,603	101,892
	<u>460,879</u>	<u>606,484</u>
	<u>460,879</u>	<u>606,484</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Contracts for operational programmes 2025 £	Contracts for operational programmes 2024 £
Staff costs	291,973	291,761
Depreciation and impairment	54,887	129,343
Other office costs	158,774	226,951
	<u>505,634</u>	<u>648,055</u>
Share of governance costs (see note 4)	4,725	4,500
	<u>510,359</u>	<u>652,555</u>
Analysis by fund		
Unrestricted funds	263,022	239,453
Restricted funds	247,337	413,102
	<u>510,359</u>	<u>652,555</u>

4 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>4,725</u>	<u>4,500</u>
Analysed between:		
Contracts for operational programmes	<u>4,725</u>	<u>4,500</u>

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,185	1,130
- for other financial services	3,540	3,370
Depreciation of owned tangible fixed assets	<u>54,887</u>	<u>129,343</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	11	12
	<u>11</u>	<u>12</u>

Employment costs

	2025 £	2024 £
Wages and salaries	271,963	260,137
Social security costs	10,441	21,465
Other pension costs	9,569	10,159
	<u>291,973</u>	<u>291,761</u>

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Scooters and ebikes £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	349,231	9,268	42,950	401,449
At 31 March 2025	<u>349,231</u>	<u>9,268</u>	<u>42,950</u>	<u>401,449</u>
Depreciation and impairment				
At 1 April 2024	305,761	7,947	29,529	343,237
Depreciation charged in the year	43,467	682	10,738	54,887
At 31 March 2025	<u>349,228</u>	<u>8,629</u>	<u>40,267</u>	<u>398,124</u>
Carrying amount				
At 31 March 2025	<u>3</u>	<u>639</u>	<u>2,683</u>	<u>3,325</u>
At 31 March 2024	<u>43,471</u>	<u>1,321</u>	<u>13,421</u>	<u>58,213</u>

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	32,952	32,586
Prepayments and accrued income	34,685	68,980
	<u>67,637</u>	<u>101,566</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Loans and overdrafts

	2025 £	2024 £
Bank loans	65,361	120,371
Payable within one year	55,678	55,556
Payable after one year	9,683	64,815

The long-term loans are secured by fixed and floating charges over the company's assets.

11 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	10	55,678	55,556
Other taxation and social security		15,161	20,435
Trade creditors		8,083	13,276
Other creditors		1,932	2,116
Accruals and deferred income		5,000	2,315
		85,854	93,698

12 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	10	9,683	64,815

13 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	9,569	10,159

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Redcar & Cleveland BC	-	-	(10,972)	10,972	-	-	-	-	-
Tees Valley Combined Authority - Wheels 2 Work	(41,400)	299,303	(328,569)	70,666	-	226,733	(157,654)	(69,079)	-
New College Durham - Teesworks TEWV	-	80,840	(3,653)	(77,187)	-	-	-	-	-
Anglo-American Foundation	86,970	-	-	(86,970)	-	-	-	-	-
Sport England	40,000	-	-	(40,000)	-	-	-	-	-
Ballinger Trust	2,518	-	-	(2,518)	-	-	-	-	-
Hartlepool BC	(228)	-	-	228	-	-	-	-	-
Cycling insight	130	-	-	(130)	-	-	-	-	-
Middlesbrough BC	2,060	-	-	(2,060)	-	-	-	-	-
Humankind - Tees Valley: Move Forward	15,000	-	-	(15,000)	-	-	-	-	-
Virgin Money Foundation	(5,301)	9,683	(59)	-	4,324	24,815	(11,656)	(17,483)	-
Virgin - Business Development Manager	(11,966)	-	-	11,966	-	-	-	-	-
Middlesbrough Voluntary Development Agency - Changing Futures	37,712	-	-	(37,712)	-	-	-	-	-
Woodsmith Foundation	(36,012)	97,847	(35,489)	-	26,346	(9,191)	(600)	(16,555)	-
Dogger Bank Wind Farm - Building our Futures	3,970	3,500	-	(7,470)	-	-	-	-	-
VONNNE - Social Prescribing	80,263	-	(34,361)	-	45,902	73,067	(41,677)	(46,083)	31,209
HDRC	-	13,418	-	-	13,418	-	-	-	13,418
CAPE	-	-	-	-	-	80,634	(14,954)	(56,580)	9,100
LEAP	-	-	-	-	-	25,000	(7,708)	(17,292)	-
	-	-	-	-	-	18,461	(13,088)	(5,373)	-
	173,716	504,591	(413,102)	(175,215)	89,990	439,519	(247,337)	(228,445)	53,727

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	47,225	21,360	(263,022)	228,445	34,008
	<u>47,225</u>	<u>21,360</u>	<u>(263,022)</u>	<u>228,445</u>	<u>34,008</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	9,570	101,893	(239,453)	175,215	47,225
	<u>9,570</u>	<u>101,893</u>	<u>(239,453)</u>	<u>175,215</u>	<u>47,225</u>

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	3,325	-	3,325
Current assets/(liabilities)	40,366	53,727	94,093
Long term liabilities	(9,683)	-	(9,683)
	<u>34,008</u>	<u>53,727</u>	<u>87,735</u>
	<u>34,008</u>	<u>53,727</u>	<u>87,735</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	14,745	43,468	58,213
Current assets/(liabilities)	97,295	46,522	143,817
Long term liabilities	(64,815)	-	(64,815)
	<u>47,225</u>	<u>89,990</u>	<u>137,215</u>
	<u>47,225</u>	<u>89,990</u>	<u>137,215</u>

17 Financial commitments, guarantees and contingent liabilities

Grants receivable and similar funding may be repayable if certain associated conditions are not, or have not been, met.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	833	1,332
	<u>833</u>	<u>1,332</u>

19 Related party transactions

There have been no disclosable related party transactions during the year.

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales - Charity number 1135959

Accounts

Charity registration number 1135959

Company registration number 02720382 (England and Wales)

**REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr WJ Tovey Mr M Caveney Mr JM Anthony Mrs M Whitehead Mr NC Hornsby Mr M Hodgson
Charity number	1135959
Company number	02720382
Registered office	Palace Hub 28-29 Esplanade Redcar North Yorkshire TS10 3AE
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP
Bankers	Virgin Money 7 Linthorpe Road Middlesbrough TS1 1RF

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

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REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal object of the charitable company during the year under review was that of the provision of charitable activities for the benefit of the community in the Borough of Redcar and Cleveland.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity is very involved in the community and relies on voluntary help, and we wish to thank our friends for their loyal support and service.

Achievements and performance

This period has been one of renewal within the charity, following from on from some of the most challenging years in our recent history. In October 2023 the trustees confirmed our acting CEO, Peter Neal, as CEO drawing a line under the instability of the preceding years and confirming the board's confidence in our new governance arrangements, including a comprehensive scheme of delegation from the board to the CEO.

The year continued to include significant staffing changes, with our long-standing and highly regarded project manager, Dean Coates, leaving us to join the Department of Work and Pensions. Karl Flannagan took over his work on Wheels 2 Work, becoming the programme manager and Louise Adamson concluded the successful delivery of the Teesworks project in partnership with Durham New College.

Delivery of the Wheels 2 Work programme was set to end in March 2024, however, the consultation programme for a new scheme was delayed by purdah for the pending mayoral election and the scheme was extended until August 2024. This was funded through underspends to the project identified by the team as part of the ongoing work around automation and cost reduction.

Delivery of our flagship Building our Futures programme in partnership with Redcar and Cleveland Borough Council and funded by Dogger Bank Wind Farm went from strength to strength, with over 30 schools engaged, 3930 pupils reached. This has been achieved by no small means by our Primary Schools Careers Co-ordinator, Jacqueline Hutchinson, who has built a network of 65 employers to support the delivery.

Through a collaboration led by the charity Humankind, we were part of a successful bid for funding to the Tees Valley Move Forward programme as part of the Shared Prosperity Fund. This successful bid was used as a basis to apply for additional support from the National Lottery Community Fund led by Citizens Advice Darlington, Redcar and Cleveland which allowed us to fully fund a new volunteering post from November 2023.

We deepened our relationship with Teesside University, continuing our successful research programme staffed through their Advanced Practice Masters Internships. And at the time of writing, we are engaged in a range of research projects with the university and a wide range of partners including the local authority, University College London, The Young Foundation and the Institute of Community Studies.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In January 2024 we successfully tendered to deliver the Health Determinates Research Collaboration South Tees Community-based Research Programme, which will be delivered over the course of the next five years in partnership with both local authorities and Teesside University. This aligns to a long-term repositioning of the focus of the charity towards research and a sector driven by evidence-based impact.

In this bid, perhaps for the first time, we acknowledged the need to not just recruit, but to develop new talent from within, so we crafted the role this funding will create to allow it to grow with our desired candidate who will first complete an apprenticeship before moving into a degree apprenticeship over the course of the lifetime of the project; growing alongside the community-based researchers we'll empower.

By recognising the skills within our team, by nurturing their growth, by celebrating their achievements and supporting them through their failures, we are collectively changing the culture of the charity for the better. By recognising where we have gone wrong in the past, by acknowledging it, we become accountable and through that we are confident we are building a strong base for the charity's future development.

Of our 12 staff, all live in the borough, the majority being born and brought up here. The median age is trending downwards reaching 38 this year, as we offer more opportunities to young residents, and we have three staff currently working on their apprenticeships. Our deployment of Workplace Adjustment Plans across our staffing team this year has strengthened our team and shown us how varied our experiences and needs are.

Throughout the past year, the trustees have remained committed to and the staff have continued to support and speak to the stories of the charities, groups and volunteers that make up the rich and varied landscape of the sector across Redcar and Cleveland. This work has included, but has not been limited to,

- Supporting groups seeking volunteers
- Referring residents to voluntary organisations
- Worked with VONNE in the delivery of the LARCH programme
- Provided support and mentoring to volunteers in leadership roles
- Promoted awareness of and best practice in approaches to safeguarding
- Worked in partnership with the sector to support the development of bids
- Supporting groups to develop and strengthen their governance structures
- Liaised with Public Sector Organisations on behalf of individuals and groups

Programme

We continue to work closely with Tees Valley Rural Action in the rural parts of East Cleveland, with Middlesbrough Voluntary Development Agency across the South Tees and with the Tees Valley Infrastructure Partnership across the Tees Valley to ensure the needs of those most marginalized across are provided with an assertive voice that will championing their needs.

Financial review

Total income during the year reduced to £606,484 and the charity incurred net expenditure during the year of £47,071. All funds and resources allocated to RCVDA, have been used for the sole purpose of the organisation in-line with the Objectives as set out in the Charities Memorandum of Articles. The movements of the funds are described in the statements of financial activities, which highlight spend that is restricted and unrestricted, total funds carried forward are £137,215.

Reserves policy

The Executive Committee of Redcar and Cleveland Voluntary Development Agency are working towards the policy of having sufficient reserves to be able to cover six months' operational costs. At 31 March 2024 the charity's free reserves amounted to £97,295 equivalent to approximately 8 weeks' operational costs.

Plans for future periods

The trustees remain committed to support the CEO and staff so that they can continue to move the charity forward.

Structure, governance and management

Redcar and Cleveland Development Agency (RCVDA) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the articles of association. RCVDA is also a registered Charity in England and Wales.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Governing Body

The charitable company has an Executive Committee in accordance with its Articles of Association, who are required to serve as members of the charitable company. The executive committee is made up of Trustees who are elected by the members. Each Trustee is required to meet specifications concerning eligibility, personal competence, specialist skills and local availability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WJ Tovey

Mr M Caveney

Mr JM Anthony

Mrs M Whitehead

Mr NC Hornsby

Miss VL Putson

(Resigned 30 August 2023)

Mr M Hodgson

Mrs ML Mitchell

(Resigned 10 November 2023)

Organisational structure and liability of executives

The charitable company has an Executive Committee in accordance with its Articles of Association.

The executives of the charitable company during the year have guaranteed the liability of the charitable company up to the maximum of £1 each.

Trustee induction and training

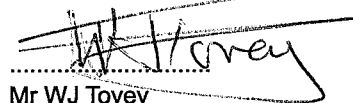
New trustees are inducted into the working environment of the charity, and also of the company as a registered charity, including trustees' policy and procedures.

Risk management

The Executive Committee has from time to time conducted its own review of the major strategic, business and operational risk to which the charitable company is exposed. The Executive Committee confirms that the systems have been established to monitor and control these risks to mitigate any impact that they may have on the charitable company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



Mr WJ Tovey

Trustee

Date: 20/12/2024

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

I report to the trustees on my examination of the financial statements of Redcar and Cleveland Voluntary Development Agency (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

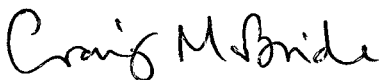
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Craig McBride

FCA

Davies Tracey

Chartered Accountants and Business Advisers

Swan House

Westpoint Road

Teesdale Business Park

Stockton on Tees

TS17 6BP

Dated: 20/12/2024

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
<u>Charitable activities</u>							
Contracts fo operational programmes	2	101,893	504,591	606,484	207,003	418,840	625,843
Total income		101,893	504,591	606,484	207,003	418,840	625,843
Expenditure on:							
<u>Charitable activities</u>							
Contracts for operational programmes	3	239,453	413,102	652,555	211,120	490,655	701,775
Total expenditure		239,453	413,102	652,555	211,120	490,655	701,775
Net income/(expenditure)		(137,560)	91,489	(46,071)	(4,117)	(71,815)	(75,932)
Transfers between funds		175,215	(175,215)	-	42,495	(42,495)	-
Net movement in funds	5	37,655	(83,726)	(46,071)	38,378	(114,310)	(75,932)
Reconciliation of funds:							
Fund balances at 1 April 2023		9,570	173,716	183,286	(28,808)	288,026	259,218
Fund balances at 31 March 2024		47,225	89,990	137,215	9,570	173,716	183,286

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

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8		58,213		187,556
Current assets					
Debtors	9	101,566		84,785	
Cash at bank and in hand		135,949		230,740	
		237,515		315,525	
Creditors: amounts falling due within one year	11	(93,698)		(199,425)	
Net current assets			143,817		116,100
Total assets less current liabilities			202,030		303,656
Creditors: amounts falling due after more than one year	12		(64,815)		(120,370)
Net assets			137,215		183,286
The funds of the charity					
Restricted income funds	15		89,990		173,716
Unrestricted funds	16		47,225		9,570
			137,215		183,286

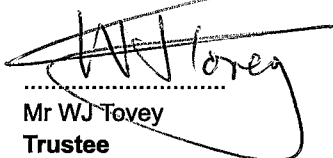
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 20/12/2024



 Mr WJ Tovey
 Trustee

Company registration number 02720382 (England and Wales)

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(39,236)		182,292
Investing activities					
Purchase of tangible fixed assets		-		(85,120)	
Net cash used in investing activities			-		(85,120)
Financing activities					
Repayment of bank loans		(55,555)		(55,556)	
Net cash used in financing activities			(55,555)		(55,556)
Net (decrease)/increase in cash and cash equivalents			(94,791)		41,616
Cash and cash equivalents at beginning of year			230,740		189,124
Cash and cash equivalents at end of year			135,949		230,740

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Redcar and Cleveland Voluntary Development Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Palace Hub, 28-29 Esplanade, Redcar, North Yorkshire, TS10 3AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scooters and ebikes	33% on cost and 25% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Charitable activities

	Contracts for operational programmes 2024 £	Contracts for operational programmes 2023 £
Contracts for operational programmes	606,484	625,843
Analysis by fund		
Unrestricted funds	101,893	207,003
Restricted funds	504,591	418,840
	606,484	625,843
Tees Valley Combined Authority - Wheels 2 Work	299,303	250,624
Middlesbrough Voluntary Development Agency - Changing Futures	97,847	-
VONNE - Social Prescribing	13,418	-
New College Durham - Teesworks	80,840	123,677
Dogger Bank Wind Farm- Building Our Futures	-	100,000
Woodsmith Foundation	3,500	4,000
Humankind - Tees Valley: Move Forwards	9,684	25,166
Other	101,892	122,376
	606,484	625,843

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Contracts for operational programmes 2024 £	Contracts for operational programmes 2023 £
Staff costs	291,761	347,285
Depreciation and impairment	129,343	129,203
Other office costs	226,951	221,002
	<u>648,055</u>	<u>697,490</u>
Share of governance costs (see note 4)	4,500	4,285
	<u>652,555</u>	<u>701,775</u>
Analysis by fund		
Unrestricted funds	239,453	211,120
Restricted funds	413,102	490,655
	<u>652,555</u>	<u>701,775</u>

4 Support costs allocated to activities

	2024 £	2023 £
Governance costs	4,500	4,285
	<u>4,500</u>	<u>4,285</u>
Analysed between:		
Contracts for operational programmes	4,500	4,285
	<u>4,500</u>	<u>4,285</u>

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,130	1,075
- for other financial services	3,370	3,210
Depreciation of owned tangible fixed assets	129,343	129,203
	<u>133,843</u>	<u>133,488</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	12	12
	<u>12</u>	<u>12</u>

Employment costs

	2024 £	2023 £
Wages and salaries	260,137	304,810
Social security costs	21,465	29,315
Other pension costs	10,159	13,160
	<u>291,761</u>	<u>347,285</u>

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Scooters and ebikes £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	349,231	9,268	42,950	401,449
At 31 March 2024	<u>349,231</u>	<u>9,268</u>	<u>42,950</u>	<u>401,449</u>
Depreciation and impairment				
At 1 April 2023	189,348	5,754	18,791	213,893
Depreciation charged in the year	116,412	2,193	10,738	129,343
At 31 March 2024	<u>305,760</u>	<u>7,947</u>	<u>29,529</u>	<u>343,236</u>
Carrying amount				
At 31 March 2024	<u>43,471</u>	<u>1,321</u>	<u>13,421</u>	<u>58,213</u>
At 31 March 2023	<u>159,882</u>	<u>3,515</u>	<u>24,159</u>	<u>187,556</u>

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	32,586	49,011
Other debtors	-	35,774
Prepayments and accrued income	68,980	-
	<u>101,566</u>	<u>84,785</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Loans and overdrafts	2024 £	2023 £
Bank loans	120,371	175,926
Payable within one year	55,556	55,556
Payable after one year	64,815	120,370

The long-term loans are secured by fixed and floating charges over the company's assets.

11 Creditors: amounts falling due within one year	Notes	2024 £	2023 £
Bank loans	10	55,556	55,556
Other taxation and social security		20,435	6,765
Deferred income	13	-	24,602
Trade creditors		13,276	28,704
Other creditors		2,116	81,593
Accruals		2,315	2,205
		93,698	199,425

12 Creditors: amounts falling due after more than one year	Notes	2024 £	2023 £
Bank loans	10	64,815	120,370

13 Deferred income	2024 £	2023 £
Other deferred income	-	24,602

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	24,602

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Deferred income	(Continued)	
Movements in the year:		
Deferred income at 1 April 2023	24,602	129,605
Released from previous periods	(24,602)	(105,003)
	<u> </u>	<u> </u>
Deferred income at 31 March 2024	-	24,602
	<u> </u>	<u> </u>

Deferred income reflects funding received in respect of future accounting periods.

14 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,159	13,160
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Balance at 1 April 2022		Movement in funds		Balance at 1 April 2023		Movement in funds		Balance at 31 March 2024	
	£	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£
Redcar & Cleveland BC	(38,200)	-	-	(349)	38,549	-	-	(10,972)	10,972	-
Tees Valley Combined Authority - Wheels 2 Work	161,483	165,997	165,997	(368,880)	-	(41,400)	299,303	(328,569)	70,666	-
New College Durham - Teesworks TEWV	(8)	123,677	123,677	(42,625)	(81,044)	-	80,840	(3,653)	(77,187)	-
Anglo-American Foundation	86,970	-	-	-	-	86,970	-	-	(86,970)	-
Sport England	40,000	-	-	-	-	40,000	-	-	(40,000)	-
Ballinger Trust	2,518	-	-	-	-	2,518	-	-	(2,518)	-
Hartlepool BC	(228)	-	-	-	-	(228)	-	-	228	-
Cycling insight	130	-	-	-	-	130	-	-	(130)	-
Middlesbrough BC	2,060	-	-	-	-	2,060	-	-	(2,060)	-
Humankind - Tees Valley: Move Forward	15,000	-	-	-	-	15,000	-	-	(15,000)	-
Virgin Money Foundation	(7,445)	25,166	25,166	(23,022)	-	(5,301)	9,683	(58)	-	4,324
Virgin - Business Development Manager	(11,966)	-	-	-	-	(11,966)	-	-	11,966	-
Middlesbrough Voluntary Development Agency - Changing Futures	37,712	-	-	-	-	37,712	-	-	(37,712)	-
Woodsmith Foundation	-	-	-	(36,012)	-	(36,012)	97,847	(35,489)	-	26,346
Dogger Bank Wind Farm - Building our Futures	-	4,000	4,000	(30)	-	3,970	3,500	-	(7,470)	-
VONNE - Social Prescribing	-	100,000	100,000	(19,737)	-	80,263	-	(34,361)	-	45,902
	-	-	-	-	-	-	13,418	-	-	13,418
	288,026	418,840	418,840	(490,655)	(42,495)	173,716	504,591	(413,102)	(175,215)	89,990

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Restricted funds represent resources received from funders for the purchase of items of a specific nature. Transfers are made from unrestricted funds to cover shortfalls in restricted funds. Transfers are made from restricted funds to unrestricted funds once the relevant restrictions have been discharged.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	9,570	101,893	(239,453)	175,215	47,225
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	(28,808)	207,003	(211,120)	42,495	9,570

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	14,745	43,468	58,213
Current assets/(liabilities)	97,295	46,522	143,817
Long term liabilities	(64,815)	-	(64,815)
	<u>47,225</u>	<u>89,990</u>	<u>137,215</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	27,674	159,882	187,556
Current assets/(liabilities)	102,266	13,834	116,100
Long term liabilities	(120,370)	-	(120,370)
	<u>9,570</u>	<u>173,716</u>	<u>183,286</u>

18 Financial commitments, guarantees and contingent liabilities

Grants receivable and similar funding may be repayable if certain associated conditions are not, or have not been, met.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	1,332	2,550

20 Related party transactions

There have been no disclosable related party transactions during the year.

21 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(46,071)	(75,932)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	129,343	129,203
Movements in working capital:		
(Increase)/decrease in debtors	(16,781)	255,807
(Decrease) in creditors	(81,125)	(21,783)
(Decrease) in deferred income	(24,602)	(105,003)
Cash (absorbed by)/generated from operations	(39,236)	182,292

22 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows		At 31 March 2024 £
Cash at bank and in hand	230,740	(94,791)		135,949
Loans falling due within one year	(55,556)	-		(55,556)
Loans falling due after more than one year	(120,370)	55,555		(64,815)
	<u>54,814</u>	<u>(39,236)</u>		<u>15,578</u>

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales - Charity number 1135959

Accounts

Charity registration number 1135959

Company registration number 02720382 (England and Wales)

**REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr WJ Tovey Mr M Caveney Mr JM Anthony Mrs M Whitehead Mr NC Hornsby Mr M Hodgson
Charity number	1135959
Company number	02720382
Registered office	Palace Hub 28-29 Esplanade Redcar North Yorkshire TS10 3AE
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP
Bankers	Virgin Money 7 Linthorpe Road Middlesbrough TS1 1RF

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

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REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal object of the charitable company during the year under review was that of the provision of charitable activities for the benefit of the community in the Borough of Redcar and Cleveland.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity is very involved in the community and relies on voluntary help, and we wish to thank our friends for their loyal support and service.

Achievements and performance

This period has been one of the most challenging in the charity's history and began with the receipt of a disclosure under the charity's whistleblowing policy, which brought to the trustees' attention serious concerns about the CEOs conduct in relation to his work at both the charity and of the work he had been undertaking at the charity's expense for RCVDA Community Housing CIC. Following a preliminary investigation and with the support of legal counsel, the charity decided there were grounds to suspect gross misconduct and moved on 3 May 2022 to suspend the then CEO from his role, on full pay, and then commissioned an independent investigator to undertake an impartial investigation into the allegations. The trustees then made the necessary notices to the charity's regulators, declaring the suspension to the Financial Conduct Authority and declaring a serious incident to the Charity Commission.

The whistleblowing report substantiated the trustees' suspicion that the CEO had impeded communication between themselves and the directors of the CIC and as the allegations levelled against him related to both his conduct at the charity, his considerable work at the charity's expense for the CIC, as well as concerns emanating from the flow of funds between both entities, the trustees disclosed the whistleblowing report to the directors of the CIC in order that they be able to undertake appropriate action, including making all necessary declarations to the Social Housing Regulator and to Homes England, their primary funder. Once lines of communication had been established between the boards a positive working relationship developed over the course of the year as the trustees and directors worked together to ensure that all parties co-operated with the independent investigation into the CEOs conduct.

Whilst the independent investigation was underway the trustees acted to ensure the stability of the charity and appointed the Director of Operations & Governance and the Director of Finance, supported by the long-standing Operations Manager to undertake the day-to-day operations of the charity. Recognising the inherent uncertainty that the impact of these circumstances had upon the charity's employees, the trustees, led by the chair, became over the course of the year a much more visible part of the daily activity of the charity. The board also sought to undertake a broad staffing review of the charity to understand the toxic culture highlighted by the whistleblowing report and trustees met with each member of staff on a one-to-one basis to provide a safe space in which problems could be aired, and solutions could be collectively sought.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

At the end of June, Jane Neal, our Finance Director departed for a senior role in the Civil Service. The board would like to formally record their thanks to Jane for her continued support over the remaining course of the financial year as an independent consultant, which provided continuity and stability after her departure. Shortly thereafter on 15th July 2022 the CEO resigned with one-weeks' notice, thereby bringing the disciplinary process to a close. The trustees held a meeting of fact to consider the independent report of the investigator and concluded that the CEO would have been dismissed on the grounds of gross misconduct based on the facts presented. Following the CEO's departure and the outcome of the staffing review, the trustees advertised the role of interim CEO within the organisation. Three applications were received, and Peter Neal was successfully appointed on 10th October 2022 on temporary basis.

By the end of June, the situation with the CIC had become untenable and the Social Housing Regulator intervened to secure the long-term future of the social housing provision it had charge of. The first matter to be settled was a contract delivered on behalf of the local authority, which was not renewed by mutual agreement, and the twelve staff associated with the projected we transferred under TUPE to the new social enterprise that succeeded the CIC in delivery, safeguarding 12 jobs. Shortly thereafter an agreement was reached with Home Group PLC to take-over the assets of the CIC including the running of the sober home at Cromwell House in South Bank, which saw 1 job safeguarded and 1 unfortunately lost to redundancy; and by agreeing to complete the troubled Angela's House build in Brotton. As part of the purchase agreement all creditors, including the charity, were made to be whole by the end of the year.

It is almost inevitable that when an organisation goes through such a prolonged period of crisis that there is a loss of staff, and four more staff members would depart before the end of the year. Whilst the loss of the long-term institutional knowledge in this process has been regrettable, the trustees recognise that this, along with the cessation of our delivery of the infrastructure contract for the local authority, provides the opportunity for the charity to refocus and rethink how it is and will be delivering its offer to the broader sector over the coming years. The commencement of the Building our Futures programme in September represents a new model of partnership with the local authority, funded by the private sector and a successful recruitment of a careers specialist to deliver this programme has added a range of skills and experience previously missing from the charity and delivery was exceeding expectations by the end of the year.

The trustees recognise that whilst the focus of the charity has been largely inwards over the course of the year, as they have focused on remedying the defects discovered and supporting the interim CEO to make the necessary changes to the culture of the organisation, as we look forward to the next financial year, having agreed to extend the interim contract of our CEO there is the beginning of green shoots and new thinking. The charity is particularly proud of the burgeoning relationship that has been forged with Teesside University, noting that the Advanced Practice Masters Internship Programme has brought new thinking, a data focused approach and a diversity of thought to how we define, count, and speak to the stories of the charities, groups and volunteers that make up the rich and varied landscape of the sector across Redcar and Cleveland.

Finally, despite the extremely challenging circumstances, the trustees want to showcase the excellent work that has otherwise been delivered by the charity's staff, which includes:

- Supported groups seeking volunteers
- Referred residents to voluntary organisations
- Provided support and mentoring to volunteers in leadership roles
- Celebrate the success and impact of volunteers through the Volunteer Awards
- Supported groups to develop and strengthen their governance structures
- Promoted awareness of and supported best practice in approaches to safeguarding
- Liaised with Public Sector Organisations on behalf of individuals and groups
- Worked in partnership with the sector to support the development of bids
- Worked with the TVCA to deliver the Tees Valley Wheels 2 Work scheme
- Worked with the local authority to deliver the Building our Futures programme
- Worked with VONNE in the delivery of the LARCH programme
- Completed the delivery of the Step Forward Tees Valley programme in partnership with Humankind

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Programme

We continue to work closely with Tees Valley Rural Action in the rural parts of East Cleveland, with Middlesbrough Voluntary Development Agency across the South Tees and with the Tees Valley Infrastructure Partnership across the Tees Valley to ensure the needs of those most marginalized across are provided with an assertive voice that will championing their needs.

Financial review

Total income during the year increased to £625,843 and the charity incurred net expenditure during the year of £75,932. All funds and resources allocated to RCVDA, have been used for the sole purpose of the organisation in-line with the Objectives as set out in the Charities Memorandum of Articles. The movements of the funds are described in the statements of financial activities, which highlight spend that is restricted and unrestricted, total funds carried forward are £183,286.

Reserves policy

The Executive Committee of Redcar and Cleveland Voluntary Development Agency are working towards the policy of having sufficient reserves to be able to cover six months' operational costs. At 31 March 2023 the charity's free reserves amounted to £102,266, equivalent to approximately 8 weeks' operational costs.

Plans for future periods

The trustees remain committed to support the interim CEO and staff so that they can continue to address the shortcomings that have been identified over the course of this year, whilst working closely with the directors of the CIC in order to ensure a free flow of information between the two bodies so that valid questions raised by concerned parties will be addressed in the fullness of time. With the return of funds from the CIC to the charity in late 2022, the charity is now in a stronger financial position to be able to deliver on its charitable purpose.

Structure, governance and management

Redcar and Cleveland Development Agency (RCVDA) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the articles of association. RCVDA is also a registered Charity in England and Wales.

Governing Body

The charitable company has an Executive Committee in accordance with its Articles of Association, who are required to serve as members of the charitable company, The executive committee is made up of Trustees who are elected by the members. Each Trustee is required to meet specifications concerning eligibility, personal competence, specialist skills and local availability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WJ Tovey
Mr M Caveney
Mr JM Anthony
Mrs M Whitehead
Mr NC Hornsby
Miss VL Putson
Mr M Hodgson
Mrs ML Mitchell

(Resigned 30 August 2023)

(Resigned 10 November 2023)

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Organisational structure and liability of executives

The charitable company has an Executive Committee in accordance with its Articles of Association.

The executives of the charitable company during the year have guaranteed the liability of the charitable company up to the maximum of £1 each.

Trustee induction and training

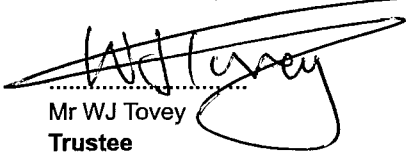
New trustees are inducted into the working environment of the charity, and also of the company as a registered charity, including trustees' policy and procedures.

Risk management

The Executive Committee has from time to time conducted its own review of the major strategic, business and operational risk to which the charitable company is exposed. The Executive Committee confirms that the systems have been established to monitor and control these risks to mitigate any impact that they may have on the charitable company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



Mr WJ Tovey
Trustee

Date: 28/12/2023

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

I report to the trustees on my examination of the financial statements of Redcar and Cleveland Voluntary Development Agency (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

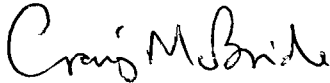
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Craig McBride

FCA

Davies Tracey

Chartered Accountants and Business Advisers

Swan House

Westpoint Road

Teesdale Business Park

Stockton on Tees

TS17 6BP

Dated: 20/12/2023

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
<u>Charitable activities</u>							
Contracts for operational programmes	2	207,003	418,840	625,843	57,682	826,014	883,696
Expenditure on:							
<u>Charitable activities</u>							
Contracts for operational programmes	3	211,120	490,655	701,775	132,266	639,963	772,229
Total charitable expenditure		211,120	490,655	701,775	132,266	639,963	772,229
Net (outgoing)/incoming resources before transfers		(4,117)	(71,815)	(75,932)	(74,584)	186,051	111,467
Gross transfers between funds		42,495	(42,495)	-	(9,289)	9,289	-
Net income/(expenditure) for the year/ Net movement in funds		38,378	(114,310)	(75,932)	(83,873)	195,340	111,467
Fund balances at 1 April 2022		(28,808)	288,026	259,218	55,065	92,686	147,751
Fund balances at 31 March 2023		9,570	173,716	183,286	(28,808)	288,026	259,218

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7		187,556		231,639
Current assets					
Debtors	8	84,785		340,592	
Cash at bank and in hand		230,740		189,124	
		<u>315,525</u>		<u>529,716</u>	
Creditors: amounts falling due within one year	10	<u>(199,425)</u>		<u>(326,211)</u>	
Net current assets			<u>116,100</u>		<u>203,505</u>
Total assets less current liabilities			<u>303,656</u>		<u>435,144</u>
Creditors: amounts falling due after more than one year	11		<u>(120,370)</u>		<u>(175,926)</u>
Net assets			<u><u>183,286</u></u>		<u><u>259,218</u></u>
Income funds					
Restricted funds	13		173,716		288,026
Unrestricted funds			9,570		(28,808)
			<u>183,286</u>		<u>259,218</u>

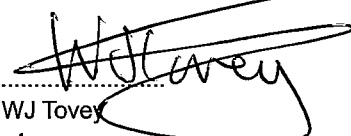
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 20/12/2023


Mr WJ Tovey
Trustee

Company registration number 02720382

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		182,292		277,276
Investing activities					
Purchase of tangible fixed assets		(85,120)		(310,933)	
Proceeds from disposal of tangible fixed assets		-		12,557	
Provision of short term funding		-		(150,932)	
Net cash used in investing activities			(85,120)		(449,308)
Financing activities					
Proceeds from new bank loans		-		250,000	
Repayment of bank loans		(55,556)		(18,518)	
Net cash (used in)/generated from financing activities			(55,556)		231,482
Net increase in cash and cash equivalents			41,616		59,450
Cash and cash equivalents at beginning of year			189,124		129,674
Cash and cash equivalents at end of year			230,740		189,124

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Redcar and Cleveland Voluntary Development Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Palace Hub, 28-29 Esplanade, Redcar, North Yorkshire, TS10 3AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scooters and ebikes	33% on cost and 25% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Charitable activities

	Contracts for operational programmes 2023 £	Contracts for operational programmes 2022 £
Contracts for operational programmes	625,843	883,696
Analysis by fund		
Unrestricted funds	207,003	57,682
Restricted funds	418,840	826,014
	625,843	883,696
Tees Valley Combined Authority - Wheels 2 Work	250,624	380,751
TEVV	-	198,615
Redcar & Cleveland BC	-	163,568
Anglo-American Foundation	-	40,000
Sport England	-	27,950
Middlesbrough BC	-	15,000
New College Durham	123,677	-
Doggerbank Foundation	100,000	-
Woodsmith Foundation	4,000	-
Humankind	25,166	-
Other	122,376	57,812
	625,843	883,696

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Contracts for operational programmes 2023 £	Contracts for operational programmes 2022 £
Staff costs	347,285	439,112
Depreciation and impairment	129,203	82,695
Other office costs	221,002	242,761
Loss on disposal of tangible fixed assets	-	5,561
	<u>697,490</u>	<u>770,129</u>
Share of governance costs (see note 4)	4,285	2,100
	<u>701,775</u>	<u>772,229</u>
Analysis by fund		
Unrestricted funds	211,120	132,266
Restricted funds	490,655	639,963
	<u>701,775</u>	<u>772,229</u>

4 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination of charity's financial statements	-	1,075	1,075	1,000
Other non-Independent Examination services	-	3,210	3,210	1,100
	<u>-</u>	<u>4,285</u>	<u>4,285</u>	<u>2,100</u>
Analysed between Charitable activities	<u>-</u>	<u>4,285</u>	<u>4,285</u>	<u>2,100</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	12	16
	<u>12</u>	<u>16</u>
Employment costs	2023	2022
	£	£
Wages and salaries	304,810	392,738
Social security costs	29,315	33,604
Other pension costs	13,160	12,770
	<u>347,285</u>	<u>439,112</u>

There were no employees whose annual remuneration was more than £60,000.

7 Tangible fixed assets

	Scooters and ebikes £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	265,227	8,152	42,950	316,329
Additions	84,003	1,117	-	85,120
	<u>349,230</u>	<u>9,269</u>	<u>42,950</u>	<u>401,449</u>
Depreciation and impairment				
At 1 April 2022	72,936	3,701	8,053	84,690
Depreciation charged in the year	116,412	2,053	10,738	129,203
	<u>189,348</u>	<u>5,754</u>	<u>18,791</u>	<u>213,893</u>
Carrying amount				
At 31 March 2023	<u>159,882</u>	<u>3,515</u>	<u>24,159</u>	<u>187,556</u>
At 31 March 2022	<u>192,291</u>	<u>4,451</u>	<u>34,897</u>	<u>231,639</u>

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	49,011	189,660
Other debtors	35,774	150,932
	<u>84,785</u>	<u>340,592</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Loans and overdrafts

	2023 £	2022 £
Bank loans	175,926	231,482
Payable within one year	55,556	55,556
Payable after one year	120,370	175,926

The long-term loans are secured by fixed and floating charges over the company's assets.

10 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	9	55,556	55,556
Other taxation and social security		6,765	55,543
Deferred income	12	24,602	129,605
Trade creditors		28,704	1,834
Other creditors		81,593	81,573
Accruals and deferred income		2,205	2,100
		199,425	326,211

11 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	9	120,370	175,926

12 Deferred income

	2023 £	2022 £
Other deferred income	24,602	129,605

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	24,602	129,605

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Deferred income	(Continued)	
Movements in the year:		
Deferred income at 1 April 2022	129,605	-
Released from previous periods	(105,003)	-
Resources deferred in the year	-	129,605
	<u> </u>	<u> </u>
Deferred income at 31 March 2023	<u>24,602</u>	<u>129,605</u>

Deferred income reflects funding received in respect of future accounting periods.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Redcar & Cleveland BC	-	163,568	(201,768)	-	(38,200)	-	(349)	38,549	-
Tees Valley Combined Authority - Wheels 2 Work	-	380,751	(219,268)	-	161,483	165,997	(368,880)	-	(41,400)
New College Durham	-	-	(8)	-	(8)	123,677	(42,625)	(81,044)	-
TEVV	-	198,615	(111,645)	-	86,970	-	-	-	86,970
Anglo-American Foundation	-	40,000	-	-	40,000	-	-	-	40,000
Sport England	-	27,950	(25,432)	-	2,518	-	-	-	2,518
Ballinger Trust	-	-	(228)	-	(228)	-	-	-	(228)
Hartlepool BC	-	130	-	-	130	-	-	-	130
Cycling insight	9,286	-	(7,226)	-	2,060	-	-	-	2,060
Middlesbrough BC	-	15,000	-	-	15,000	-	-	-	15,000
Humankind	-	-	(7,445)	-	(7,445)	25,166	(23,022)	-	(5,301)
Virgin Money Foundation	-	-	(11,966)	-	(11,966)	-	-	-	(11,966)
Virgin - Business Development Manager	-	-	-	-	37,712	-	-	-	37,712
MVDA	-	-	-	-	-	-	(36,012)	-	(36,012)
Woodsmith Foundation	-	-	-	-	-	4,000	(30)	-	3,970
Doggerbank Foundation	49,959	-	(12,247)	-	-	100,000	(19,737)	-	80,263
Other	33,441	-	(42,730)	9,289	-	-	-	-	-
	<u>92,686</u>	<u>826,014</u>	<u>(639,963)</u>	<u>9,289</u>	<u>288,026</u>	<u>418,840</u>	<u>(490,655)</u>	<u>(42,495)</u>	<u>173,716</u>

Restricted funds represent resources received from funders for the purchase of items of a specific nature.

Transfers are made from unrestricted funds to cover shortfalls in restricted funds. Transfers are made from restricted funds to unrestricted funds once the relevant restrictions have been discharged.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	27,674	159,882	187,556	39,348	192,291
Current assets/(liabilities)	102,266	13,834	116,100	153,129	50,376
Long term liabilities	(120,370)	-	(120,370)	(175,926)	-
	<u>9,570</u>	<u>173,716</u>	<u>183,286</u>	<u>16,551</u>	<u>242,667</u>
					<u>259,218</u>

15 Financial commitments, guarantees and contingent liabilities

Grants receivable and similar funding may be repayable if certain associated conditions are not, or have not been, met.

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	2,550	1,660
Between two and five years	-	1,090
	<u>2,550</u>	<u>2,750</u>

17 Related party transactions

There were no disclosable related party transactions during the year other than short term funding provided to RCVDA Community Housing CIC ("the CIC") in the previous year of £150,392 which was repaid during the year and some work performed for the CIC free of charge by the charity's senior staff. (The CIC is an entity in Redcar with which the charity worked closely).

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18	Cash generated from operations		2023	2022
			£	£
	(Deficit)/surplus for the year		(75,932)	111,467
	Adjustments for:			
	(Gain)/loss on disposal of tangible fixed assets		-	5,561
	Depreciation and impairment of tangible fixed assets		129,203	82,695
	Movements in working capital:			
	Decrease/(increase) in debtors		255,807	(183,660)
	(Decrease)/increase in creditors		(21,783)	131,608
	(Decrease)/increase in deferred income		(105,003)	129,605
	Cash generated from operations		<u>182,292</u>	<u>277,276</u>
19	Analysis of changes in net funds/(debt)			
		At 1 April 2022	Cash flows	At 31 March 2023
		£	£	£
	Cash at bank and in hand	189,124	41,616	230,740
	Loans falling due within one year	(55,556)	-	(55,556)
	Loans falling due after more than one year	(175,926)	55,556	(120,370)
		<u>(42,358)</u>	<u>97,172</u>	<u>54,814</u>

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales - Charity number 1135959

Accounts

Charity registration number 1135959

Company registration number 02720382 (England and Wales)

**REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr WJ Tovey Mr M Caveney Mr JM Anthony Mrs M Whitehead Mr NC Hornsby Miss VL Putson Mr M Hodgson Mrs ML Mitchell	(Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021)
Charity number	1135959	
Company number	02720382	
Registered office	Palace Hub 28-29 Esplanade Redcar North Yorkshire TS10 3AE	
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP	
Bankers	Virgin Money 7 Linthorpe Road Middlesbrough TS1 1RF	

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

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REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal object of the charitable company during the year under review was that of the provision of charitable activities for the benefit of the community in the Borough of Redcar and Cleveland.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity is very involved in the community and relies on voluntary help, and we wish to thank our friends for their loyal support and service.

Achievements and performance

The challenges faced by the charity have deepened considerably over the course of the year and as the country has moved out of the programme of national restrictions that have characterised our approach to the COVID crisis it is becoming apparent as to the scale of the long-term impact upon our communities. The immediate and necessary response to the crisis has consequently led to a constriction of funding at a time in which the level of demand has never been more acute.

The governance needs of the charity became more apparent throughout 2021 following the resignation of our long-standing Finance Officer and a protracted recruitment process of her replacement. This recruitment of a new Finance Director, started in mid 2021, with the post commencing in February 2022, was alongside the recruitment of a Director of Operations & Governance, who started in post a month earlier in January 2022. These two appointments followed, in part, the recommendations of a report by Wrigleys Solicitors suggested by the CEO. The former was a higher-grade replacement and the latter a new post requested to support the CEO and funded by Virgin Money.

At the start of the period the trustees were only three in number and by May 2021 the board set as a priority a need for more trustees at the behest of Wade Tovey. Having successfully recruited six additional trustees, including , John Anthony and Mark Hodgson, Wade Tovey was be elected as Chair, John Anthony Vice-Chair and Mark Hodgson Treasurer respectively in September 2021. This increase in capacity and influx of new people focused attention on the ongoing operations of the charity and in particular it brought a focus on the unremunerated work being undertaken by the CEO, and the Finance Officer, on behalf of RCVDA Community Housing CIC an organisation with a separate Board and bank account, which the Board regarded sympathetically but was a distraction from the main business of the charity.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

By September 2021 it became apparent that, despite reassurances to the contrary from the charity's CEO, there were problems with the delivery of the CIC's first housing development, a prefabricated, supported living facility in Brotton known as Angela's House, which was damaging the charity's reputation by association. By November 2021 the company contracted to design, build and deliver the facility went into receivership with the development still uncompleted and having been paid in full for the contract, putting the CIC into a crisis and putting charitable funds, advanced to support the CIC, at risk.

The project had already previously been the subject of considerable controversy within the local community and despite the project being delivered by the CIC the similarity of names and common management in the person of the charity's CEO meant there was an inevitable impact of the reputation of the charity. This in turn led to increasingly strained relationships between the CEO and the local authority, ultimately leading to the cancellation of the infrastructure contract, which will come to an end with this accounting period.

These circumstances precipitated a strenuous effort by the charity's trustees to address the perceived deficit in the organisation by jointly meeting the leader and managing director of the local authority, along with representatives from the board of the CIC. This meeting, combined with concerns raised the charity's newly appointed staff have led to procedures around the handling of funds have begun to be addressed by the trustees, even as further matters of concern came to light.

The challenges at the close of the accounting period ended 31 March 2022 were acute and placed a significant portion of the charity's funds, loaned to the CIC, at risk. (The majority of the funds were subsequently recovered from the CIC in late 2022). Despite the extremely challenging circumstances the trustees want to showcase the excellent work that has otherwise been delivered by the charity staff and the ongoing support that has continued to be provided to the voluntary sector.

Over the past year RCVDA have:

- Supported many groups seeking volunteers
- Referred residents to voluntary organisations
- Provided support and mentoring to volunteers in leadership roles
- Supported groups to develop and strengthen their governance structures
- Promoted awareness of and supported best practice in approaches to safeguarding
- Liaised with Public Sector Organisations on behalf of individuals and groups
- Worked in partnership with the sector to support the development of bids
- Worked with the TVCA to deliver the Tees Valley Wheels 2 Work scheme
- Worked with VONNE in the delivery of the LARCH programme

The trustees would also like to note the considerable contribution of Jim Wingham a long-time volunteer, trustee and contributor to the charity, who died in March 2022.

Programme

We continue to work closely with Middlesbrough Voluntary Development Agency to review research and challenge, making sure that the needs of those most marginalised across South Tees are provided with an assertive voice championing their needs.

Financial review

Total income during the year increased to £883,696 and the charity generated net income during the year of £111,467. All funds and resources allocated to RCVDA, have been used for the sole purpose of the organisation in-line with the Objectives as set out in the Charities Memorandum of Articles. The movements of the funds are described in the statements of financial activities, which highlight spend that is restricted and unrestricted, total funds carried forward are £259,218.

Reserves policy

The Executive Committee of Redcar and Cleveland Voluntary Development Agency are working towards the policy of having sufficient reserves to be able to cover six months' operational costs. At 31 March 2022 the charity's free reserves amounted to £153,129, equivalent to approximately 10 weeks' operational costs.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

Notwithstanding the financial uncertainty faced by the charity at the close of the financial year ended 31 March 2022, the trustees are committed to continuing to support the CEO and staff so that they are able to address the shortcomings that have been identified, whilst working closely with the directors of the CIC in order to ensure a free flow of information between the two bodies and that the valid questions raised by concerned parties were fully answered and addressed. With the return of funds from the CIC to the charity in late 2022, the charity is now in a stronger position to deliver its important projects for the benefit of the community.

Structure, governance and management

Redcar and Cleveland Development Agency (RCVDA) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the articles of association. RCVDA is also a registered Charity in England and Wales.

Governing Body

The charitable company has an Executive Committee in accordance with its Articles of Association, who are required to serve as members of the charitable company. The executive committee is made up of Trustees who are elected by the members. Each Trustee is required to meet specifications concerning eligibility, personal competence, specialist skills and local availability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WJ Tovey	
Mr JF Wingham	(Deceased 4 March 2022)
Mr M Caveney	
Mr JM Anthony	(Appointed 19 May 2021)
Mrs M Whitehead	(Appointed 19 May 2021)
Mr NC Hornsby	(Appointed 19 May 2021)
Miss VL Putson	(Appointed 19 May 2021)
Mr M Hodgson	(Appointed 19 May 2021)
Mrs ML Mitchell	(Appointed 19 May 2021)

Organisational structure and liability of executives

The charitable company has an Executive Committee in accordance with its Articles of Association.

The executives of the charitable company during the year have guaranteed the liability of the charitable company up to the maximum of £1 each.

Trustee induction and training

New trustees are inducted into the working environment of the charity, and also of the company as a registered charity, including trustees' policy and procedures.

Risk management

The Executive Committee has from time to time conducted its own review of the major strategic, business and operational risk to which the charitable company is exposed. The Executive Committee confirms that the systems have been established to monitor and control these risks to mitigate any impact that they may have on the charitable company.

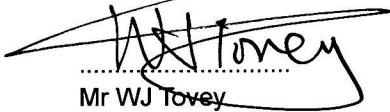
REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



.....
Mr WJ Tovey

Trustee

Date: 30/1/2023

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

I report to the trustees on my examination of the financial statements of Redcar and Cleveland Voluntary Development Agency (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Craig McBride

Craig McBride FCA
ICAEW
Davies Tracey
Chartered Accountants

Swan House
Westpoint Road
Teesdale Business Park
Stockton on Tees
TS17 6BP

Dated: *30/1/2023*

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
<u>Charitable activities</u>						
Contracts for operational programmes	2	57,682	826,014	883,696	102,053	736,721
Expenditure on:						
<u>Charitable activities</u>						
Contracts for operational programmes	3	132,266	639,963	772,229	142,504	765,297
Total charitable expenditure		<u>132,266</u>	<u>639,963</u>	<u>772,229</u>	<u>142,504</u>	<u>765,297</u>
Net (outgoing)/incoming resources before transfers		(74,584)	186,051	111,467	(40,451)	(28,576)
Gross transfers between funds		(9,289)	9,289	-	25,020	(25,020)
Net (expenditure)/income for the year/ Net movement in funds		(83,873)	195,340	111,467	(13,145)	(28,576)
Fund balances at 1 April 2021		55,065	92,686	147,751	70,496	176,327
Fund balances at 31 March 2022		<u>(28,808)</u>	<u>288,026</u>	<u>259,218</u>	<u>92,686</u>	<u>147,751</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		231,639		21,519
Current assets					
Debtors	8	340,592		6,000	
Cash at bank and in hand		189,124		129,674	
		<u>529,716</u>		<u>135,674</u>	
Creditors: amounts falling due within one year	10	<u>(326,211)</u>		<u>(9,442)</u>	
Net current assets			<u>203,505</u>		<u>126,232</u>
Total assets less current liabilities			435,144		147,751
Creditors: amounts falling due after more than one year	11		(175,926)		-
Net assets			<u>259,218</u>		<u>147,751</u>
Income funds					
Restricted funds	13		288,026		92,686
Unrestricted funds			(28,808)		55,065
			<u>259,218</u>		<u>147,751</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 30/1/2023


.....
Mr WJ Tovey
Trustee

Company registration number 02720382

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	18		277,276		36,625
Investing activities					
Purchase of tangible fixed assets		(310,933)		(2,808)	
Proceeds from disposal of tangible fixed assets		12,557		-	
Provision of short term funding		(150,932)		-	
Net cash used in investing activities			(449,308)		(2,808)
Financing activities					
Proceeds from new bank loans		250,000		-	
Repayment of bank loans		(18,518)		-	
Net cash generated from/(used in) financing activities			231,482		-
Net increase in cash and cash equivalents			59,450		33,817
Cash and cash equivalents at beginning of year			129,674		95,857
Cash and cash equivalents at end of year			<u>189,124</u>		<u>129,674</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Redcar and Cleveland Voluntary Development Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Palace Hub, 28-29 Esplanade, Redcar, North Yorkshire, TS10 3AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scooters etc	33% on cost and 25% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Charitable activities

	Contracts for operational programmes 2022 £	Contracts for operational programmes 2021 £
	883,696	736,721
Analysis by fund		
Unrestricted funds	57,682	102,053
Restricted funds	826,014	634,668
	883,696	736,721
Tees Valley Combined Authority - Wheels 2 Work	380,751	40,000
TEWW	198,615	-
Redcar & Cleveland BC	163,568	250,536
Anglo-American Foundation	40,000	-
Sport England	27,950	33,900
Middlesbrough BC	15,000	-
YALF	-	160,000
Lottery - Liquidity Grant	-	51,805
Covid Grants	-	46,450
BBO	-	36,063
Other	57,812	117,967
	883,696	736,721

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Contracts for operational programmes 2022 £	Contracts for operational programmes 2021 £
Staff costs	439,112	471,949
Depreciation and impairment	82,695	21,936
Other office costs	242,761	262,842
Loss on disposal of tangible fixed assets	5,561	7,220
	<u>770,129</u>	<u>763,947</u>
Share of governance costs (see note 4)	2,100	1,350
	<u>772,229</u>	<u>765,297</u>
Analysis by fund		
Unrestricted funds	132,266	142,504
Restricted funds	639,963	622,793
	<u>772,229</u>	<u>765,297</u>

4 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination of charity's financial statements	-	1,000	1,000	900
Other non-Independent Examination services	-	1,100	1,100	450
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>1,350</u>
Analysed between Charitable activities	-	2,100	2,100	1,350
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>1,350</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	16	19
	<u>16</u>	<u>19</u>

Employment costs

	2022 £	2021 £
Wages and salaries	392,738	424,340
Social security costs	33,604	34,878
Other pension costs	12,770	12,731
	<u>439,112</u>	<u>471,949</u>

There were no employees whose annual remuneration was more than £60,000.

7 Tangible fixed assets

	Scooters etc £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	66,504	5,395	-	71,899
Additions	265,226	2,757	42,950	310,933
Disposals	(66,503)	-	-	(66,503)
	<u>265,227</u>	<u>8,152</u>	<u>42,950</u>	<u>316,329</u>
Depreciation and impairment				
At 1 April 2021	48,384	1,996	-	50,380
Depreciation charged in the year	72,937	1,705	8,053	82,695
Eliminated in respect of disposals	(48,385)	-	-	(48,385)
	<u>72,936</u>	<u>3,701</u>	<u>8,053</u>	<u>84,690</u>
Carrying amount				
At 31 March 2022	<u>192,291</u>	<u>4,451</u>	<u>34,897</u>	<u>231,639</u>
At 31 March 2021	<u>18,120</u>	<u>3,399</u>	<u>-</u>	<u>21,519</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	189,660	6,000
Other debtors	150,932	-
	<u>340,592</u>	<u>6,000</u>

Trade debtors includes an advance payment of £106,453 (2021 : £Nil) to a supplier. Other debtors comprises short term funding provided to RCVDA Community Housing CIC which has been repaid since the year end.

9 Loans and overdrafts

	2022	2021
	£	£
Bank loans	231,482	-
	<u>231,482</u>	<u>-</u>
Payable within one year	55,556	-
Payable after one year	175,926	-
	<u>231,482</u>	<u>-</u>

The long-term loans are secured by fixed and floating charges over the company's assets.

10 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	9	55,556	-
Other taxation and social security		55,543	8,092
Deferred income	12	129,605	-
Trade creditors		1,834	-
Other creditors		81,573	-
Accruals and deferred income		2,100	1,350
		<u>326,211</u>	<u>9,442</u>

11 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	9	175,926	-
		<u>175,926</u>	<u>-</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Deferred income

	2022 £	2021 £
Other deferred income	129,605	-
	<u>129,605</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	129,605	-
	<u>129,605</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2021	-	-
Resources deferred in the year	129,605	-
	<u>129,605</u>	<u>-</u>
Deferred income at 31 March 2022	129,605	-
	<u>129,605</u>	<u>-</u>

Deferred income reflects funding received in respect of future accounting periods.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Redcar & Cleveland BC	-	-	-	-	-	163,568	(201,768)	-	(38,200)
Tees Valley Combined Authority - Wheels 2 Work	-	-	-	-	-	380,751	(219,268)	-	161,483
New College Durham	-	-	-	-	-	-	(8)	-	(8)
TEWV	-	-	-	-	-	198,615	(111,645)	-	86,970
Anglo-American Foundation	-	-	-	-	-	40,000	-	-	40,000
Sport England	-	-	-	-	-	27,950	(25,432)	-	2,518
Ballinger Trust	-	-	-	-	-	-	(228)	-	(228)
Hartlepool BC	-	-	-	-	-	130	-	-	130
Cycling insight	-	9,286	-	-	9,286	-	(7,226)	-	2,060
Middlesbrough BC	-	-	-	-	-	15,000	-	-	15,000
Humankind	-	-	-	-	-	-	(7,445)	-	(7,445)
Virgin Money Foundation	-	-	-	-	-	-	(11,966)	-	(11,966)
Virgin - Business Development Manager	49,959	-	-	-	49,959	-	(12,247)	-	37,712
Other	55,872	625,382	622,793	(25,020)	33,441	-	(42,730)	9,289	-
	<u>105,831</u>	<u>634,668</u>	<u>622,793</u>	<u>(25,020)</u>	<u>92,686</u>	<u>826,014</u>	<u>(639,963)</u>	<u>9,289</u>	<u>288,026</u>

Restricted funds represent resources received from funders for the purchase of items of a specific nature.

Transfers are made from unrestricted funds to cover shortfalls in restricted funds. Transfers are made from restricted funds to unrestricted funds once the relevant restrictions have been discharged.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	39,348	192,291	231,639	13,022	8,497	21,519
Current assets/(liabilities)	153,129	50,376	203,505	42,043	84,189	126,232
Long term liabilities	(175,926)	-	(175,926)	-	-	-
	<u>16,551</u>	<u>242,667</u>	<u>259,218</u>	<u>55,065</u>	<u>92,686</u>	<u>147,751</u>

15 Financial commitments, guarantees and contingent liabilities

Grants receivable and similar funding may be repayable if certain associated conditions are not, or have not been, met.

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	1,660	1,667
Between two and five years	1,090	-
	<u>2,750</u>	<u>1,667</u>

17 Related party transactions

There were no disclosable related party transactions during the year other than short term funding provided to RCVDA Community Housing CIC ("the CIC") as stated at Note 8 and some work performed for the CIC free of charge by the charity's senior staff. (The CIC is an entity in Redcar with which the charity worked closely).

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18	Cash generated from operations		2022	2021
			£	£
	Surplus/(deficit) for the year		111,467	(28,576)
	Adjustments for:			
	Loss on disposal of tangible fixed assets		5,561	7,219
	Depreciation and impairment of tangible fixed assets		82,695	21,936
	Movements in working capital:			
	(Increase)/decrease in debtors		(183,660)	30,057
	Increase in creditors		131,608	5,989
	Increase in deferred income		129,605	-
	Cash generated from operations		<u>277,276</u>	<u>36,625</u>
19	Analysis of changes in net debt			
		At 1 April 2021	Cash flows At 31 March 2022	
		£	£	£
	Cash at bank and in hand	129,674	59,450	189,124
	Loans falling due within one year	-	(55,556)	(55,556)
	Loans falling due after more than one year	-	(175,926)	(175,926)
		<u>129,674</u>	<u>(172,032)</u>	<u>(42,358)</u>

REDCAR & CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

England & Wales - Charity number 1135959

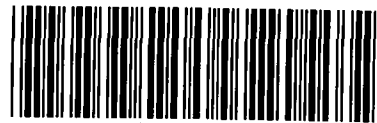
Accounts

Charity Registration No. 1135959

Company Registration No. 02720382 (England and Wales)

**REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THURSDAY



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30/12/2021

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COMPANIES HOUSE

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr WJ Tovey Mr JF Wingham Mr M Caveney Mr JM Anthony Mrs M Whitehead Mr NC Hornsby Miss VL Putson Mr M Hodgson Mrs ML Mitchell	(Appointed 9 September 2020) (Appointed 7 September 2020) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021) (Appointed 19 May 2021)
Charity number	1135959	
Company number	02720382	
Registered office	Palace Hub 28-29 Esplanade Redcar North Yorkshire TS10 3AE	
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP	
Bankers	Yorkshire Bank plc 7 Linthorpe Road Middlesbrough TS1 1RF	

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

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Balance sheet	7
Statement of cash flows	8
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REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principle object of the charitable company during the year under review was that of the provision of charitable activities for the benefit of the community in the Borough of Redcar and Cleveland.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity is very involved in the community and relies on voluntary help and we wish to thank our friends for their loyal support and service.

Achievements and performance

The past year has been one of the most challenging in our history, continued growth for RCVDA, but with the added complications of operating under national restrictions designed to mitigate the impact of Covid-19. Lockdown has also presented huge challenge to the wider Redcar & Cleveland VCS sector; with many organisations juggling the impact of reduced income, increased demand for service and a transition towards online service delivery.

Lockdown also saw the emergence of many community-based groups looking to respond to local need, many of whom reached out to RCVDA for help, support and access to peer-peer learning opportunities.

The increasing complexity some of the work being undertaken by some local organisations continues to increase, with many complex individuals reliant upon VCS support to sustain recovery from addiction, domestic violence and mental health issues. VCS capacity is no longer additional it is now an integral part of the system. As organisations develop more complex operating models to cope with increased delivery pressures, the demands they make of RCVDA for support grow, our ability to meet these demands will continue to be a key challenge moving forward.

Our investment in the upgrading of our digital technology bore dividends when we able to transition seamlessly to hybrid working models, and also allowed us to share our learning as other groups rapidly adapted their delivery to allow for home-based working.

Lockdown also saw RCVDA return to delivery of a local grant programme, working alongside Tees Valley Community Foundation and with generous support from local businesses we were able to deliver a specific Redcar & Cleveland Covid Grant programme aimed at those grass root organisations not successfully accessing local and national government support. We also distributed 12,000 items of PPE to local groups, the result of a kind donation from local businesses.

Our traded income from Wheels 2 Work took a hit during lockdown as the number of individuals on furlough increased and clients returned their transport. We remained operational throughout in order to support existing clients and to deal with a flurry of new applications from those securing roles in logistics and care.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

In October RCVDA Community Housing CIC secured Registered Provider status with Homes England and secured ownership of its first property asset in March. The Housing CIC has begun on a pipeline of specialist housing developments across the Borough and is looking to expand its delivery beyond the area of substance misuse.

The Directors feel it is important to showcase the achievements of the Charity and the ongoing support provided to the voluntary and community sector.

Over the past year RCVDA have:

- Supported many groups and referred over 500 residents to volunteering organisations
- Provided legal guidance, support and mentoring, and safeguarding support to groups and individuals
- Liaised with and on behalf of groups with Public Sector Organisations
- Been a conduit to the wider community, groups and local people, when needed
- Supported the development of the Tees Valley Community Led Housing Hub
- Secured the new Tees Valley Wheels 2 Work delivery contract
- Helped support the development of the Parks Alive foundation for Redcar & Cleveland
- Continued to work alongside Hartlepower & VONNE to support the develop the LARCH Social Enterprise Programme

We continue to work closely with Middlesbrough Voluntary Development Agency to review research and challenge, making sure that the needs of those most marginalised across South Tees are provided with an assertive voice championing their needs.

Financial review

Total income during the year increased to £736,721 and the charity incurred net expenditure during the year of £28,576. All funds and resources allocated to RCVDA, have been used for the sole purpose of the organisation in-line with the Objectives as set out in the Charities Memorandum of Articles. The movements of the funds are described in the statements of financial activities, which highlight spend that is restricted and unrestricted, total funds carried forward are £147,751.

Reserves policy

The Executive Committee of Redcar and Cleveland Voluntary Development Agency are working towards the policy of having sufficient reserves to be able to cover six months' operational costs. At 31 March 2021 the charity's free reserves amounted to £42,043, equivalent to approximately three weeks' operational costs.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

The charity plans continuing to deliver free to access services supporting local voluntary organisations and volunteer activity in the forthcoming years and to continue to look at the potential for development of trading companies. Going forward the impact of Covid-19 and potential future lockdowns will need to be addressed alongside the continued challenges of an expected reduction in funding from trusts and other grant givers.

There continues to be a significant interest from local organisations in working cooperatively and we will look to continue to build on the activity of the Redcar & Cleveland 3rd Sector Consortium with an eye on the increase of "Placed Based" opportunities.

We will look to build the capacity of Wheels 2 Work as we roll out delivery of the newly secured Tees Valley contract. We should also see the LARCH Social Enterprise development project roll out this year, following a prolonged gestation period because of Covid-19 delays, if successful this could prove to be a unique catalyst boosting local Voluntary Sector activities.

The next 12 months should also see RCVDA Community Housing CIC deliver on its first purpose-built developments in Dormanstown & Brotton and begin to fully cover its own running costs, reducing demand on the Charity.

We have begun work with Wrigleys Solicitors to look at our internal governance and our operational structure, this work should deliver more robust and appropriate foundations for our continued growth through 2021-22 and beyond

Structure, governance and management

Redcar and Cleveland Development Agency (RCVDA) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the articles of association. RCVDA is also a registered Charity in England and Wales.

Governing Body

The charitable company has an Executive Committee in accordance with its Articles of Association, who are required to serve as members of the charitable company, The executive committee is made up of Trustees who are elected by the members. Each Trustee is required to meet specifications concerning eligibility, personal competence, specialist skills and local availability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WJ Tovey	(Appointed 9 September 2020)
Mr JF Wingham	
Mr M Caveney	(Appointed 7 September 2020)
Ms HM Whyman	(Resigned 22 June 2020)
Mr S Booth	(Resigned 19 August 2020)
Mr J Cross	(Resigned 19 August 2020)
Miss J Lenham	(Resigned 19 August 2020)
Mr JM Anthony	(Appointed 19 May 2021)
Mrs M Whitehead	(Appointed 19 May 2021)
Mr NC Hornsby	(Appointed 19 May 2021)
Miss VL Putson	(Appointed 19 May 2021)
Mr M Hodgson	(Appointed 19 May 2021)
Mrs ML Mitchell	(Appointed 19 May 2021)

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Organisational structure and liability of executives

The charitable company has an Executive Committee in accordance with its Articles of Association.

The executives of the charitable company during the year have guaranteed the liability of the charitable company up to the maximum of £1 each.

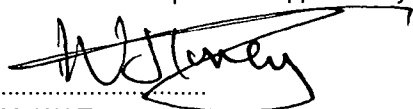
Trustee induction and training

New trustees are inducted into the working environment of the charity, and also of the company as a registered charity, including trustees' policy and procedures.

Risk management

The Executive Committee has from time to time conducted its own review of the major strategic, business and operational risk to which the charitable company is exposed. The Executive Committee confirms that the systems have been established to monitor and control these risks to mitigate any impact that they may have on the charitable company.

The trustees' report was approved by the Board of Trustees.



Mr WJ Tovey

Trustee

Date:

20 December 2021

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

I report to the trustees on my examination of the financial statements of Redcar and Cleveland Voluntary Development Agency (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Craig McBride

Craig McBride FCA
ICAEW
Davies Tracey
Chartered Accountants
Swan House
Westpoint Road
Teesdale Business Park
Stockton on Tees
TS17 6BP

Dated: 24/12/2021

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
<u>Charitable activities</u>						
Contracts for operational programmes	2	102,053	634,668	736,721	78,409	795,436
Expenditure on:						
<u>Charitable activities</u>						
Contracts for operational programmes	3	142,504	622,793	765,297	151,802	787,644
Total charitable expenditure		<u>142,504</u>	<u>622,793</u>	<u>765,297</u>	<u>151,802</u>	<u>787,644</u>
Net (outgoing)/incoming resources before transfers		(40,451)	11,875	(28,576)	(73,393)	7,792
Gross transfers between funds		25,020	(25,020)	-	61,632	-
Net (expenditure)/income for the year/						
Net movement in funds		(15,431)	(13,145)	(28,576)	19,553	7,792
Fund balances at 1 April 2020		70,496	105,831	176,327	86,278	168,535
Fund balances at 31 March 2021		<u>55,065</u>	<u>92,686</u>	<u>147,751</u>	<u>105,831</u>	<u>176,327</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		21,519		47,866
Current assets					
Debtors	8	6,000		36,057	
Cash at bank and in hand		129,674		95,857	
		<u>135,674</u>		<u>131,914</u>	
Creditors: amounts falling due within one year	9	(9,442)		(3,453)	
Net current assets			126,232		128,461
Total assets less current liabilities			<u>147,751</u>		<u>176,327</u>
Income funds					
Restricted funds	10		92,686		105,831
Unrestricted funds			55,065		70,496
			<u>147,751</u>		<u>176,327</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 20/12/21


Mr WJ Tovey
Trustee

Company Registration No. 02720382

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	14		36,625		36,567
Investing activities					
Purchase of tangible fixed assets		(2,808)		(63,612)	
Net cash used in investing activities			(2,808)		(63,612)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			33,817		(27,045)
Cash and cash equivalents at beginning of year			95,857		122,902
Cash and cash equivalents at end of year			<u>129,674</u>		<u>95,857</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Redcar and Cleveland Voluntary Development Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Palace Hub, 28-29 Esplanade, Redcar, North Yorkshire, TS10 3AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

It has not been practicable to separately analyse and allocate all of the input VAT recovered and certain items of expenditure are included in the Statement of Financial Activities gross of VAT. The related VAT recoverable has been credited to the Statement of Financial Activities as part of unrestricted funds.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scooters etc	33% on cost and 25% on cost
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Charitable activities

	Contracts for operational programmes 2021 £	Contracts for operational programmes 2020 £
	736,721	795,436
Analysis by fund		
Unrestricted funds	102,053	78,409
Restricted funds	634,668	717,027
	<u>736,721</u>	<u>795,436</u>
Redcar & Cleveland BC - TCA	195,536	248,999
YALF	160,000	-
Redcar & Cleveland BC - Core	55,000	40,000
Lottery - Liquidity Grant	51,805	-
HMRC CJRS	51,269	-
Covid Grants	46,450	-
Tees Valley Combined Authority - Wheels 2 Work	40,000	94,167
BBO	36,063	33,259
Sport England	33,900	36,885
Other	66,698	342,126
	<u>736,721</u>	<u>795,436</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Contracts for operational programmes 2021 £	Contracts for operational programmes 2020 £
Staff costs	471,949	477,474
Depreciation and impairment	21,936	25,588
Other office costs	262,842	264,291
Loss on disposal of tangible fixed assets	7,220	18,941
	<u>763,947</u>	<u>786,294</u>
Share of governance costs (see note 4)	1,350	1,350
	<u>765,297</u>	<u>787,644</u>
Analysis by fund		
Unrestricted funds	142,504	151,802
Restricted funds	622,793	635,842
	<u>765,297</u>	<u>787,644</u>

4 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examiners fee	-	1,350	1,350	-	1,350	1,350
	<u>-</u>	<u>1,350</u>	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>1,350</u>
Analysed between Charitable activities	-	1,350	1,350	-	1,350	1,350
	<u>-</u>	<u>1,350</u>	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>1,350</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	19	21
	<u>19</u>	<u>21</u>

Employment costs

	2021 £	2020 £
Wages and salaries	424,340	432,483
Social security costs	34,878	33,683
Other pension costs	12,731	11,308
	<u>471,949</u>	<u>477,474</u>

There were no employees whose annual remuneration was more than £60,000.

7 Tangible fixed assets

	Scooters etc £	Computer equipment £	Total £
Cost			
At 1 April 2020	79,072	2,587	81,659
Additions	-	2,808	2,808
Disposals	(12,568)	-	(12,568)
	<u>66,504</u>	<u>5,395</u>	<u>71,899</u>
At 31 March 2021	66,504	5,395	71,899
Depreciation and impairment			
At 1 April 2020	33,146	647	33,793
Depreciation charged in the year	20,587	1,349	21,936
Eliminated in respect of disposals	(5,349)	-	(5,349)
	<u>48,384</u>	<u>1,996</u>	<u>50,380</u>
At 31 March 2021	48,384	1,996	50,380
Carrying amount			
At 31 March 2021	<u>18,120</u>	<u>3,399</u>	<u>21,519</u>
At 31 March 2020	<u>45,926</u>	<u>1,940</u>	<u>47,866</u>

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	6,000	36,057
	<u>6,000</u>	<u>36,057</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	8,092	2,103
Accruals and deferred income	1,350	1,350
	<u>9,442</u>	<u>3,453</u>
	<u>9,442</u>	<u>3,453</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
Redcar & Cleveland BC - Core	-	40,000	(40,000)	-	-	55,000	(55,000)	-	-
Tees Valley Combines Authority - Wheels 2 Work	-	94,167	(41,405)	(52,762)	-	40,000	(40,000)	-	-
R&C BC Car Lease and Learn	49,887	-	(7,843)	-	42,044	-	(4,250)	(26,752)	11,042
RCVDA Community Housing	1,730	34,036	(36,369)	-	(603)	-	-	-	(603)
Lottery - Consortium Development	-	35,000	(22,850)	-	12,150	-	(13,976)	1,826	-
Redcar & Cleveland BC - TCA	2,595	220,624	(217,698)	(5,521)	-	173,810	(173,810)	-	-
BBO	-	33,259	(33,165)	-	94	36,063	(36,063)	(94)	-
Sirius/Semcorp	-	-	-	-	-	45,950	(24,810)	-	21,140
Cycling Insight	-	-	-	-	-	9,286	-	-	9,286
Sport England	-	36,885	(33,284)	(3,601)	-	33,900	(33,900)	-	-
Talent	927	-	(98)	-	829	-	-	-	829
Ballinger	-	6,200	(4,850)	-	1,350	-	(570)	-	780
Groundwork/Tesco	-	-	-	-	-	500	(500)	-	-
YALF	-	-	-	-	-	125,000	(118,569)	-	6,431
Lottery Liquidity Grant	-	-	-	-	-	51,805	(51,805)	-	-
Virgin - Business Development Manager	-	49,959	-	-	49,959	-	-	-	49,959
R2W Wage Incentive	-	10,803	(10,803)	-	-	7,085	(7,085)	-	-
HMRC CJRS	-	-	-	-	-	51,269	(59,955)	-	(8,686)
Other	31,139	156,094	(187,477)	252	8	5,000	(2,500)	-	2,508
	<u>86,278</u>	<u>717,027</u>	<u>(635,842)</u>	<u>(61,632)</u>	<u>105,831</u>	<u>634,668</u>	<u>(622,793)</u>	<u>(25,020)</u>	<u>92,686</u>

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Restricted funds

(Continued)

Restricted funds represent resources received from funders for the purchase of items of a specific nature.

Transfers are made from unrestricted funds to cover shortfalls in restricted funds. Transfers are made from restricted funds to unrestricted funds once the relevant restrictions have been discharged.

REDCAR AND CLEVELAND VOLUNTARY DEVELOPMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	13,022	8,497	21,519	35,120	12,746	47,866
Current assets/ (liabilities)	42,043	84,189	126,232	35,376	93,085	128,461
	<u>55,065</u>	<u>92,686</u>	<u>147,751</u>	<u>70,496</u>	<u>105,831</u>	<u>176,327</u>

12 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	1,667	10,000
Between two and five years	-	1,667
	<u>1,667</u>	<u>11,667</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

14 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(28,576)	7,792
Adjustments for:		
Loss on disposal of tangible fixed assets	7,219	18,941
Depreciation and impairment of tangible fixed assets	21,936	25,588
Movements in working capital:		
Decrease/(increase) in debtors	30,057	(17,857)
Increase in creditors	5,989	2,103
Cash generated from operations	<u>36,625</u>	<u>36,567</u>

15 Analysis of changes in net funds

The charity had no debt during the year.