

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

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
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
Analysis by fund		
Unrestricted funds	21,360	101,893
Restricted funds	439,519	504,591
	460,879	606,484
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
	460,879	606,484

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
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
	291,973	291,761

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	349,231	9,268	42,950	401,449
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	349,228	8,629	40,267	398,124
Carrying amount				
At 31 March 2025	3	639	2,683	3,325
At 31 March 2024	43,471	1,321	13,421	58,213

9 Debtors

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

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

Defined contribution schemes	2025 £	2024 £
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 £
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	-	80,840	(3,653)	(77,187)	-	-	-	-
TEWV	86,970	-	-	(86,970)	-	-	-	-
Anglo-American Foundation	40,000	-	-	(40,000)	-	-	-	-
Sport England	2,518	-	-	(2,518)	-	-	-	-
Ballinger Trust	(228)	-	-	228	-	-	-	-
Hartlepool BC	130	-	-	(130)	-	-	-	-
Cycling insight	2,060	-	-	(2,060)	-	-	-	-
Middlesbrough BC	15,000	-	-	(15,000)	-	-	-	-
Humankind - Tees Valley: Move Forward	(5,301)	9,683	(58)	-	4,324	24,815	(11,656)	(17,483)
Virgin Money Foundation	(11,966)	-	-	11,966	-	-	-	-
Virgin - Business Development Manager	37,712	-	-	(37,712)	-	-	-	-
Middlesbrough Voluntary Development Agency - Changing Futures	(36,012)	97,847	(35,489)	-	26,346	(9,191)	(600)	(16,555)
Woodsmith Foundation	3,970	3,500	-	(7,470)	-	-	-	-
Dogger Bank Wind Farm - Building our Futures	80,263	-	(34,361)	-	45,902	73,067	(41,677)	(46,083)
VONNE - Social Prescribing	-	13,418	-	-	13,418	-	-	-
HDRC	-	-	-	-	-	80,634	(14,954)	(56,580)
CAPE	-	-	-	-	-	25,000	(7,708)	(17,292)
LEAP	-	-	-	-	-	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

14 Restricted funds **(Continued)**

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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 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
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

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)
	34,008	53,727	87,735
	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)
	47,225	89,990	137,215

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.