
TORBAY COMMUNITY DEVELOPMENT TRUST LTD
Trading As Torbay Communities
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
(A Company Limited by Guarantee)

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TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

J Colin, Chair
A M Manning, Vice Chair
S J Martin, Treasurer
J K Gunson, Trustee (*Resigned 18th July 2025*)
R J Higman, Trustee
J W Parker, Trustee
K Chivers, Trustee
M Newbury, Trustee

**Senior Leadership
Team**

T Cabache (Director)
J Arcus (Operations Manager)
E Muir (Programme Development Manager)

**Company registered
number**

07546840

**Charity registered
number**

1140896

Registered office

4-8 Temperance Street
Torquay
TQ2 5PU

Independent auditors

Albert Goodman
Goodwood House
Blackbrook Park Avenue
Taunton
TA1 2PX

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

1. To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local Government area of Torbay and its environs (hereinafter called the 'Area of Benefit') and, in particular, build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
2. To promote, organise and facilitate cooperation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Our overall purpose is Enabling Torbay to be a place where all feel included and can be involved in growing a connected, vibrant, thriving, creative, and prosperous community and our strategies for achieving this are:

- Encouraging people to do what they do best enabling people to connect and contribute to what they care about in neighbourhoods.
- Enabling groups to thrive through networks and support.
- Making connections, stimulating co-operation and new ways of working – creating the space and conditions for collaboration.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Activities undertaken to achieve objectives

2024-25 was a year of both celebration and challenge. We continued our 10 year celebrations involving communities and organisations alike. We brought back a local Community Awards scheme with over 200 nominations and a ceremony at the Redcliffe Hotel for over 100 people – every one a winner. We were heartened by the efforts local people put into raising funds for our work this year, culminating in our 10th Birthday Ball at the Grand Hotel in November. We are held to account by the people of Torbay, and there is no greater acknowledgement of our work than local residents' willingness to raise funds our activities, and indeed funds are needed.

Calls to our Community Helpline increased further this year. Brixham was engulfed by a cryptosporidium outbreak. The funding environment for our local voluntary organisations got even more demanding and most of the statutory organisations we work in partnership with are facing cuts, re-organisations and uncertain futures. It is a very unsettling time for everyone.

We continued unswathed to consolidate our work. Our Community Building team welcomed new members and continued to work in 29 of the 30 neighbourhoods in the Bay connecting people in the community, stimulating resilience, and directly supporting 1,056 vulnerable and/or isolated residents. The Torbay Tmebank has gained 43 new members this year making total membership 645 and the hours exchanged this year were 3,596. Our work with Asylum Seekers, Refugees and Ukrainian guests has continued to expand in numbers and complexity. Our Ourbus community transport service closed this year as we have successfully rebuilt the bus routes to be commercially viable again. We will miss our volunteer drivers and our passengers – but the future of routes 61 and 65 are now bright. Our Active Lives Programme for older people has continued to grow and we restructured the Imagine This Partnership of 50+ organisations working with children, young people and families to better meet the needs of younger people and partners. Our Community Funding Advisor has been very busy supporting smaller groups to access funds with 315 enquiries this year, and the successful management of the Council's Community Fund and Smoking Cessation Fund. The Community Helpline has taken 11,807 calls, 795 online requests for support and 837 referrals from Adult Social Care. During this year the Helpline also processed 2,502 food parcels and supported 251 people out of hospital. Across our teams we have supported 227 groups and 3,570 individuals in total during 2024-25.

We have also increased our engagement and influence across Devon, and nationally, ensuring that the voices of Torbay residents are heard by One Devon NHS and the new Combined County Authority. Through our trading wing – Spindl CIC – we have shared our learning to influence new national policy in the areas of health and wellbeing. Conscious that we need to bring about long term change in the Bay, we have continued to host and support the Local Motion process – focused on local systemic change and we have expanded our community-based activities to mitigate against climate change.

We are working fully in the short, medium and long term to bring about positive change to Torbay. None of this would be possible without our dedicated staff, volunteers and partner organisations. They bring energy, innovation and commitment to everything we do, and for this we wholeheartedly thank them.

d. Grant-making policies

The Charity administers a series of grant programmes on behalf of other organisations, particularly Torbay Council. The grant making policies are determined by the organisation providing the grant funding.

e. Volunteers

The organisation has a total of 732 volunteers registered through the Community Helpline or working with Community Builders and our other programmes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The tangible fixed assets of the charity comprise:

Fixtures, fittings and computer equipment at 4-8 Temperance Street Torquay, TQ2 5PU

Vehicles comprising 2 Community Transport buses.

The Trustees consider that these assets are necessary for the current activities of the Charity and are to be retained or replaced as required.

Provision is currently made for depreciation on:

Fixtures and Fittings Straight Line over 5 years

Computer Equipment Straight line over three years

Vehicles Straight line over three years.

The Trustees have reviewed the reserves of the Charity and consider the current level of reserves necessary to fund the continuation of the Charity taking into account the following requirements:

The charity needs to maintain a general reserve (Unrestricted General Fund) to enable services to continue uninterrupted for approximately three months, together with a provision for redundancy costs (calculated to be £145k as at 31st March 2025) and other expenses if the charity ceases to operate. The shortfall in general reserves has been accounted for and is planned to be recovered within the 2025/26 budget.

c. Summary

The total income for the year has increased from £ 1,873,564 to £2,724,396 due to the Local Motion Funding being received in advance. As at the 31 March 2025 the total funds of the charity were £1,450,431 (2024: £671,848) of which £124,725 (2024: £164,782) was attributable to unrestricted funds and £1,325,707 (2024: £507,066) was attributable to restricted funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Principal risks and uncertainties

The Trustees have identified current risks under 5 headings of People, Governance, Operational, Financial, Environmental / External Factors, Compliance.

Risks currently identified are:

People

Recruitment and retention of appropriate staff
Wellbeing of staff
Sufficient Management Capacity
Volunteering does not increase to support Helpline and other projects
Loss of helpline leadership due to formal tender for 24/25 onwards

Governance

Not being compliant with the Charities Commission Governance Framework
Range of skills and expertise on Board of Trustees, due to recent resignations.
Equality, Diversity and Inclusion - Diversity of the Board - are we representative of our community

Operational

Working from home policy fails
Health and safety - how do we ensure we have adequate processes in place
Cybercrime - Ongoing exposure to future attacks eg Ransomware.

Financial

The charity is unable to draw down sufficient income to meet the fundraising target of £1-£1.13 million in 24-25
Over-reliance on funding from Torbay Council
The charity does not become financially sustainable from April 2026
Lack of sufficient reserves
Identification of appropriate auditor

Environmental/External Factors

Impact of cost of living crisis on demand for service
Climate Action requirements are beyond capacity of the charity.

There are no risks identified under compliance.

e. Financial risk management objectives and policies

The above risks are recorded on the Charity's Risk Register. They are assessed by Likelihood and Impact giving a current risk scoring. The risk is allocated to a member of Staff/Governance. Mitigation strategies are identified and also assessed by Likelihood and Impact providing a residual risk. The risk register is reviewed on a quarterly basis.

f. Principal funding

The principal funding sources of income are grants from various bodies, but the amount of donations from individual and income from events has increased in the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

Torbay Community Development Trust Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

All Trustees have to be an individual member or an authorised representative of a general member. The number of Trustees must not be less than three but there is no maximum. At each general meeting one third of the Trustees retire from office. If there is only one Trustee he or she must retire. The Trustees to retire by rotation are those who have been longest in office since their last appointment. Trustees may offer themselves for re-election for up to a maximum of two consecutive terms, plus an additional two years for a specific skill set. A robust selection process was undertaken to form a new substantive board for the Trust in 2014, asking for people interested and able to support the range of governance activities, e.g. Business Planning, HR and Legal to take on an outward facing role, supporting the sector in the domains of community life, e.g. Health and Care, Faith and Belief, Sport and Leisure. New Trustees have joined the Board since then also contributing to the skills base.

The Directors of the charitable company (the Charity) are its Trustees for the purpose of the Charity law and throughout this report are collectively referred to as the Trustee. The Trustees serving during the year and since the year end are listed on page 1 of the accounts.

c. Organisational structure and decision-making policies

The Charity has a flat hierarchical structure with staff involved in a considerable amount of decision-making. There is a Senior Management Team of 3, including a Director who report to the Board of Trustees. The Trustees delegate the operations of the organisation to the staff, but they retain the decision-making powers over strategic issues.

d. Policies adopted for the induction and training of Trustees

New Trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to Trustees and are given an introduction to the activities of the Charity by the existing board. They are also made aware of the Charity's constitution, current financial position as set out in the latest filed accounts and our future and objectives. Trustees attend relevant training as required.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

e. Pay policy for key management personnel

The Charity operates a salary scale structure guided by the following parameters:

Benchmarking, range of training, skills and experience required, affordability for the organisation, retention, and the overall remuneration policy of the Charity.

f. Related party relationships

The Trustees work on a voluntary basis. None of the trustees received remuneration or other benefits for their work as trustee during the year under review, except those disclosed in Related Party transactions note to the financial statements. There have been no transactions or dealings with any individual or entities connected to trustees or any other related parties.

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

h. Trustees' indemnities

The Charity has granted an indemnity of up to £500k to its trustees against liability in respect of proceedings brought by third parties. Such qualifying third-party indemnity provision remained in force during the year and as at the date of approving the trustees' report.

Plans for future periods

The Charity's Plan for future periods is to consolidate its activities, to remain responsive to the community's needs, diversify its funding sources and develop a sustainability plan to become less reliant on grant funding.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

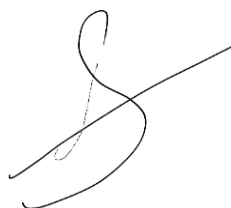
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Albert Goodman, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



S Martin
Treasurer
Date: 15/12/2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY COMMUNITY DEVELOPMENT TRUST LTD

Opinion

We have audited the financial statements of Torbay Community Development Trust Ltd (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of Financial Activities Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY COMMUNITY DEVELOPMENT TRUST LTD

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on pages 7 and 8], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY COMMUNITY DEVELOPMENT TRUST LTD

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity Act 2011, anti-bribery, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORBAY COMMUNITY DEVELOPMENT TRUST LTD

- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michelle Ferris BSC (Hons) FCA DChA
Senior Statutory Auditor

For and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 15 December 2025

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
	Note				
Income from:					
Donations and legacies	4	27,964	5,326	33,290	27,389
Charitable activities	5	72,736	2,513,214	2,585,950	1,820,755
Other Income	6	25,864	-	25,864	66
Investments	7	8,610	70,682	79,292	25,354
Total income		135,174	2,589,222	2,724,396	1,873,564
Expenditure on:					
Raising funds	8	1,328	-	1,328	10,626
Charitable activities	9	145,134	1,798,351	1,943,485	2,157,431
Total expenditure		146,462	1,798,351	1,944,813	2,168,057
Net movement in funds before other recognised gains		(11,288)	790,870	779,583	(294,493)
Transfer Between Funds	18	(27,769)	27,769	-	-
Other recognised gains:					
Actuarial gains on defined benefit	22	(1,000)	-	(1,000)	6,000
Net movement in funds		(40,057)	818,639	778,582	(288,493)
Reconciliation of funds:					
Total funds brought forward		164,782	507,066	671,848	960,341
Total funds carried forward		124,725	1,325,705	1,450,431	671,848

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 45 form part of these financial statements.

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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REGISTERED NUMBER: 07546840

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	6,646	17,610
		<u>6,646</u>	<u>17,610</u>
Current assets			
Debtors	15	392,604	496,531
Cash at bank and in hand		1,200,794	302,837
		<u>1,593,398</u>	<u>799,368</u>
Creditors: amounts falling due within one year	16	(149,613)	(141,130)
Net current assets		<u>1,443,785</u>	658,238
Total assets less current liabilities		<u>1,450,431</u>	675,848
Net assets excluding pension liability		<u>1,450,431</u>	675,848
Defined benefit pension scheme liability	22	-	(4,000)
Total net assets		<u>1,450,431</u>	<u>671,848</u>
Charity funds			
Restricted funds	18	1,325,706	1,235,355
Unrestricted funds			
Unrestricted funds excluding pension asset	18	124,725	168,782
Pension reserve	22	-	(4,000)
Total unrestricted funds	18/19	<u>124,725</u>	<u>164,782</u>
Total funds		<u>1,450,431</u>	<u>671,848</u>

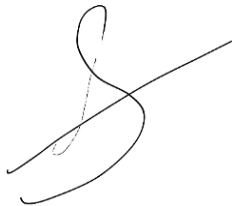
TORBAY COMMUNITY DEVELOPMENT TRUST LTD
Trading as Torbay Communities

(A Company Limited by Guarantee)
REGISTERED NUMBER: 07546840

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

These accounts have been prepared and delivered in accordance with the special provisions relating to Small Companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102)

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



S Martin
Treasurer
Date: 15/12/2025

The notes on pages 17 to 45 form part of these financial statements.

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	23	873,506	(682,839)
Cash flows from investing activities			
Dividends, interests and rents from investments		25,864	6,354
Purchase of tangible fixed assets		(1,413)	(1,271)
Net cash used in investing activities		24,451	5,083
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		897,957	(677,756)
Cash and cash equivalents at the beginning of the year		302,837	980,593
Cash and cash equivalents at the end of the year		<u>1,200,794</u>	<u>302,837</u>

The notes on pages 17 to 45 form part of these financial statements

TORBAY COMMUNITY DEVELOPMENT TRUST LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

1. General information

Nature of operations

Torbay Community Development Trust Ltd is a registered charity incorporated in England & Wales. The charity aims to empower local communities through partnerships, support services, and project management. It also promotes volunteering and civic engagement to drive sustainable community development.

The registered office of the Charity is located at 4-8 Temperance Street, Torquay, TQ2 5PU.

Legal form

The charity is incorporated as a company limited by guarantee (Company number 07546840) and is registered with the Charity Commission with the registration number 1140896.

Currency

The financial statements are presented in British Pounds (£), which is the Charity's functional currency.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and the settlement of liabilities in the normal course of business for the foreseeable future.

Factors Considered

The Charity has experienced an increase in income this year, but this is primarily due to its role as

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Fiscal Host for the Local Motion initiative. It holds significant liquid reserves. These reserves are deemed sufficient to cover operational costs, overheads, and other financial commitments for the foreseeable future.

Management's Plans

Management continues to monitor the Charity's financial position closely and has plans in place to ensure the charity's sustainability. These include ongoing revenue generating activities and prudent financial management.

2.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	- 10%	reducing balance
Motor vehicles	- 33%	straight line
Fixtures and fittings	- 20%	straight line
Computer equipment	- 33%	straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14 Pensions

The Charity operates a defined contribution pension scheme for 2 staff and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The pension charge is based on a full actuarial valuation dated 31 March 2022.

In October 2014 two Torbay Council employees were transferred to the Charity's employment under the TUPE Regulations and as part of the transfer the employees' pension benefits needed to be transferred. The Charity did not have a pension scheme and therefore became a member of the Devon Local Government Pension Scheme which is a Multi-employer Defined Benefit Scheme administered for the benefit of local authorities and other bodies in accordance with the local Government Pension Scheme Regulations.

The Charity recognises a defined net benefits pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit asset or liability arising from employee service are recognised in income or expenditure as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in income or expenditure in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in income or expenditure.

The charity has complied with their statutory auto-enrolment pension duties. All eligible staff have been assessed and enrolled into the workplace pension scheme where required, and the necessary contributions have been made. In addition, the Trustees have submitted the required declaration of compliance to The Pensions Regulator (TPR)."

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted

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fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

The preparation of financial statements in conformity with FRS 102 requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenditure.

Estimates, associated assumptions and judgments are continually evaluated and are based on historical experience and various other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1. Defined Benefit Pension Scheme

Estimation of the pension liability involves a number of critical assumptions including: the discount rate, future salary increases, mortality rates, and future pension increases. Due to the complexity of the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate assumption is based on publicly available mortality tables in the UK. Future salary increases and pension increases are based on expected future inflation rates in the UK. The discount rate is determined using the yield on high-quality corporate bonds that have maturity dates approximating the terms of the charity's pension liability.

Any difference between the assumptions and the actual outcome, or changes in the assumptions, may impact the recorded pension liability and the associated pension expense.

2. Depreciation of Tangible Fixed Assets

The estimated useful lives of the charity's tangible fixed assets determine the amount of depreciation expense recognised in the statement of financial activities and the carrying amount of the assets in the balance sheet. Management reviews the estimated useful lives of tangible fixed assets at each reporting date based on factors such as wear and tear of the assets, technological advancements, and industry practices. Changes in these estimates may result in changes to the amount of depreciation expense recognised in future periods.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	<u>27,964</u>	<u>5,726</u>	<u>33,290</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	<u>147</u>	<u>27,242</u>	<u>27,389</u>

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fares received	-	5,447	5,447
Concessionary fares received	-	-	-
Hire of bus	-	1,965	1,965
Performance-related grants	-	2,498,871	2,498,871
Management Fees & Overhead Contribution	72,736	6,931	79,667
Fundraising Advice & Courses	-	-	-
Contractual Income	-	-	-
	<u>72,736</u>	<u>2,513,214</u>	<u>2,585,950</u>

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	<i>As restated</i> <i>Unrestricted</i> <i>funds</i> <i>2024</i> <i>£</i>	<i>Restricted</i> <i>funds</i> <i>2024</i> <i>£</i>	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2024</i> <i>£</i>
Fares received	-	5,602	5,602
Concessionary fares received	-	13,602	13,602
Hire of bus	-	3,939	3,939
Performance-related grants	11,787	1,639,154	1,650,941
Management Fees & Overhead Contribution	20,135	5,120	339,955
Fundraising Advice & Courses	-	26,690	26,690
Contractual Income	-	94,726	94,726
	<u>31,922</u>	<u>1,788,833</u>	<u>1,820,755</u>

6. Other incoming resources

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Other income	<u>8,610</u>	<u>70,682</u>	<u>79,292</u>

	<u>Unrestricted</u> <u>funds</u> <u>2024</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>2024</u> <u>£</u>
Other income	<u>2,454</u>	<u>(2,388)</u>	<u>66</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	<u>25,864</u>	<u>25,864</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	6,354	6,354
Pension income	19,000	19,000
	<u>25,354</u>	<u>25,354</u>

8. Raising Funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total funds 2025 £
Fundraising Income	<u>1,328</u>	<u>-</u>	<u>1,328</u>

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising Income	706	9,920	10,626

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	<u>145,134</u>	<u>1,798,351</u>	<u>1,943,486</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>As restated Total 2024 £</i>
Charitable activities	<u>72,953</u>	<u>2,084,478</u>	<u>2,157,431</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	<u>1,910,564</u>	<u>32,922</u>	<u>1,943,486</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>As restated Total funds 2024 £</i>
Charitable activities	<u>2,066,058</u>	<u>91,373</u>	<u>2,157,431</u>

Analysis of direct costs

	Activities undertaken directly 2025 £	Total funds 2025 £
Pension finance costs	-	-
Staff costs	1,384,874	1,384,874
Other charitable activities costs	525,690	525,690
	<u>1,910,564</u>	<u>1,910,564</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>As restated Total funds 2024 £</i>
Staff costs	1,247,313	1,247,313
Other charitable activities costs	818,745	818,745
	<u>2,066,058</u>	<u>2,066,058</u>

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £
Management and administration of charity	32,922	32,922
	<u>32,922</u>	<u>32,922</u>

	<i>Charitable activities 2024 £</i>	<i>Total funds 2024 £</i>
Management and administration of charity	88,288	88,288
Bad Debts	3,085	3,085
	<u>91,373</u>	<u>91,373</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	12,000	5,300
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>1,500</u>	<u>1,750</u>

12. Trustee's remuneration

During the year no Trustee received any remuneration or benefits (2024 £nil)

During the year, one trustee incurred expenses of £16.00 (2024£nil)

13. Staff costs

	2025 £	2024 £
Wages and salaries	1,211,589	1,128,062
Social security costs	109,129	96,788
Contribution to defined contribution pension schemes	46,156	22,463
Operating costs of defined benefit pension schemes	18,000	19,000
	<u>1,384,874</u>	<u>1,266,313</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Administration and management	<u>50</u>	<u>49</u>

No Employee received remuneration amounting to more than £60,000 in either year.

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FOR THE YEAR ENDED 31 MARCH 2025

During the period, total costs of £nil were paid in relation to severance and redundancy costs (2024: 1 individuals totalling £8,400). The amounts are full and final with no outstanding amounts due at the balance sheet date (2024: no amounts outstanding)

Key Management

The key management personnel of the charity comprise of the Director (1), Senior Managers (2), and Department Managers (5) . The total employee benefits (includes gross pay, employer pension and employer national insurance) of the key management personnel of the Charity were £347,942 (2024: £327,693).

Pension costs

The company operates a defined contribution and a defined benefit pension scheme. The charge to the Statement of Financial Activities for the year is shown above.

Contributions totalling £29,000 (2024 - £27,500) were payable to the schemes at the end of the year and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	10,649	23,450	16,419	32,680	83,198
Additions/(Disposals)	1	(4,783)	226	1,186	(3,370)
At 31 March 2025	<u>10,650</u>	<u>18,667</u>	<u>16,645</u>	<u>33,866</u>	<u>79,828</u>
Depreciation					
At 1 April 2024	10,140	14,953	16,321	24,174	65,588
Charge for the year	-	4,240	-	3,354	7,594
At 31 March 2025	<u>10,140</u>	<u>19,193</u>	<u>16,321</u>	<u>27,528</u>	<u>73,182</u>
Net book value					
At 31 March 2025	<u>510</u>	<u>(526)</u>	<u>324</u>	<u>6,338</u>	<u>6,646</u>
At 31 March 2024	<u>509</u>	<u>8,497</u>	<u>98</u>	<u>8,506</u>	<u>17,610</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	350,021	473,050
Other debtors	-	7,579
Prepayments and accrued income	42,583	15,902
	<u>392,604</u>	<u>496,531</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	35,912	32,442
Other Creditors	66,838	65,152
Other taxation and social security	15,826	23,055
Accruals and deferred income	31,037	20,481
	<u>149,613</u>	<u>141,130</u>

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FOR THE YEAR ENDED 31 MARCH 2025

Included within Other Creditors are amounts held on behalf of third parties, as follows:

Acting as Agent

	As at 31st March 24	Income	Expenditure	Transfers	As at 31st March 25
Torbay Community Partnership	9,817	-	4,304	-	5,514
Food Alliance - Acting as bank account	37,362	278,079	274,549	-	40,892
Churston CIO - Acting as bank account	-	292	-	-	292
Brixham Bee Well (acting as bank account)	5,489	-	-	-	5,489
Broadsands, Churston and Galmpton Neighbourhood Forum	120	-	-	-	120
Paignton Neighbourhood Forum	6,145	-	144	-	6,001
Phab - Acting as bank account	200	-	-	-	200
Preston Community Partnership - Acting as bank account	-	487	-	-	487
Shiphay - Community Partnership	8,121	32	1,766	-	6,387
Paignton Harbour Day - Acting as bank account	-	349	-	-	349
	67,254	279,240	280,762	-	65,731

17. Prior year adjustments

The following prior year adjustments have been made to the financial statements to reclassify certain items:

1. Statement of Financial Activities (SOFA) Reclassifications:

Unrestricted Management Fee and Overhead Contribution for internal charges has been removed from Income and placed as a credit in expenditure to contra against the Restricted Funds expenditure.

Impact:

Unrestricted Income decreased by £380,196

Unrestricted Expenditure decreased by £380,196

Overall impact on net surplus and funds balances:

Net zero effect on all balances

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Summary of funds

Restricted Funds Balances

Movement in Funds

Fund	As at 31st March 24	Income	Expenditure	Transfers 2024.25	As at 31st March 25
Asylum Seekers	45,877	90,011	69,758	-	66,130
Community Builders	(167,431)	550,320	632,769	-	(249,880)
Community Funding Service	(6,535)	36,388	61,250	7,741	(23,656)
Environmental Projects	-	5,000	214	-	4,786
Healthy Ageing	4,570	76,175	67,195	-	4,409
Health and Wellbeing Voluntary Sector Network	17,504	-	10,171	-	7,333
Helpline	(23,702)	409,266	543,773	-	(110,804)
Imagine This	119,949	112,524	104,960	-	127,513
Local Motion	449,935	1,220,536	154,836	-	1,515,635
Ourbus	24,830	14,096	58,955	20,028	-
Peoples Parkfield	3,805	51,889	58,943	-	(3,249)
Rippling Effects	-	23,016	35,526	-	(12,510)
	507,066	2,589,221	1,798,351	27,769	1,325,706
General Funds	164,782	135,174	147,462	(27,769)	124,725
Total Funds	671,848	2,724,395	1,945,813	-	1,450,431

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NOTES TO THE FINANCIAL STATEMENTS
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18. Summary of funds (continued)

Summary of funds

Torbay Asylum Seekers and Refugees

A programme that works with Asylum Seekers, Refugees and Ukrainian Guests living in Torbay, with employability, housing and wellbeing support.

Community Builders

Our team of Community Builders work in the 30 Neighbourhoods across Torbay supporting residents to make their community the best it can be. They particularly focus on reconnecting people that are experiencing isolation. Formerly focussed on isolated people over 50 the Community Builder now support any age group. The Community Builders had a deficit at the year-end due to the delay in the Torbay Council procurement process for this activity. The contract was won by the charity, but the delay in the procurement led to a delay in securing match funding. These funds have subsequently been secured.

Community Funding Service

This includes the Community Funding Advisor who supports other voluntary sector organisations to secure funds, plus the grant schemes administered on behalf of Torbay Council.

Environmental Projects

Delivery community led environmental action to protect our planet. This area of work also aligns with some strands of cultural development work.

Healthy Ageing

A continuation of our work with older people. This funding enables to run a Live Longer Better programme, continue to support the Assembly and the Age Friendly Torbay network.

Health and Wellbeing Voluntary Sector Network

This network brings together over 200 voluntary sector organisations who work in the field of health and wellbeing in Torbay. The charity is a steering group member and is currently holding Wellbeing Funds on behalf of the Network.

Helpline

The Community Helpline is hosted by the charity on behalf of the Health and Wellbeing Voluntary Sector Network. Initially set up during the pandemic, the Helpline has grown to provide on-going support our most vulnerable residents with food parcels, links to social supermarkets, support on hospital discharge, referrals for financial support, information and advice, mental health, domestic violence, housing, bereavement and isolation. The Helpline has developed into a Front Door to the voluntary and community sector locally. Since May 2021 it has also acted at the Front Door for new Adult Social Care enquiries through a partnership with Torbay Council. Funds received to continue the Community Helpline set up during the Pandemic and adapt to current needs. The Helpline had a deficit at the year-end due to the delay in the Torbay Council procurement

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18. Summary of funds (continued)

process for the service. The contract was won by the charity, but the delay in the procurement led to a delay in securing match funding. These funds have subsequently been secured.

Imagine This

Imagine This is a partnership of over 50 voluntary sector organisations working with children, young people, and families in Torbay. The Partnership is currently managed by the charity.

Local Motion

The charity is the fiscal host for the Local Motion initiative in Torbay. Local Motion is building a social, economic and environmental justice movement, by communities, for communities across 6 sites in the UK. The network seeks to understand local strengths in the places where we live and work and aims to challenge typical power structures and hierarchies that become barriers to a community's progress and hold us back.

Ourbus

A community transport scheme launched to replace two bus routes which were abandoned by commercial providers.

People's Parkfield

Supporting an innovative community asset in Torbay to develop opportunities for VCSE partners to deliver more support services and opportunities for young people and the wider community to enjoy and benefit from. The funding for this project is received quarterly in arrears, it therefore carried a deficit into the following FY which cleared down in April 2025

Rippling Effects

Specific research project from the European Union's Arsinoe project, which uses a "Cascade Engine Model" developed by the University of Exeter to study the ripple effects and dynamic impacts of renewable energy sources on complex systems. This project ended in March 2025. The remaining funding was received upon production of final reporting in July 2025.

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,606	2,040	6,646
Current assets	130,302	1,463,097	1,593,398
Creditors due within one year	(10,183)	(139,430)	(149,613)
Total	<u>124,725</u>	<u>1,325,707</u>	<u>1,450,431</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	6,345	11,265	17,610
Current assets	138,109	661,259	799,368
Creditors due within one year	24,328	(165,458)	(141,130)
Defined Benefit Pension Liability	(4,000)	-	(4,000)
Total	<u>164,782</u>	<u>507,066</u>	<u>671,848</u>

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22. Pension commitments (continued)

20. Operating lease commitments

	2025	2024
	Total	Total
	£	£
Other Leases - Equipment		
Within one year	-	-
Between two and five years	3,008	3,840
	<u><u>3,008</u></u>	<u><u>3,840</u></u>

21. Related party transactions

Transactions with related parties

	2025	2024
	Value of	Value of
	transactions	transactions
	to Related	to Related
	Parties	Parties
	£	£
Transactions during the year		
During the year, the charitable company has received services from What's Your Problem C.I.C, a Community Interest Company which is connected to one of the trustees.	16,900.00	45,900.00
The charitable company has provided services to the above company for a fee	-	-
	<u>2,821.92</u>	<u>2,093.00</u>
	14,078.08	43,807.00
During the year, one Trustee, Katie Chivers, received payment for services provided to Local Motion	<u>7,637.97</u>	<u>312.50</u>
	7,637.97	312.50

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22. Pension commitments (continued)

22. Pension commitments

Two of the charity's employees belong to a Local Government Pension Scheme (LGPS) managed by Devon County Council ("DCC").

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation for the LGPS was 31 March 2022.

At the year-end there were outstanding contributions due to the scheme totalling £1,836 which are included within creditors.

The scheme is a funded defined benefit pension scheme, with assets held in separate Trustee-administrated funds. The total contributions made for the year 31 March 2025 were £29,000 of which employer's contributions totalled £23,000 and employees' contributions totalled £6,000. The current employer contribution rates for future years are 24.1% (April 2023 to March 2026).

The LGPS obligation relates to employees of the charity who transferred as under the transfer agreements when the activities of the charity were transferred from DCC on 01/10/2014. The obligation in respect of employees who transferred represents their cumulative service both prior to the transfer and following it.

Summary of Net Pension Liability

	2025	2024
	£ '000	£ '000
Present Value of Defined Benefit Obligations	(332)	352
Fair value of Scheme Assets	388	348
Impact of Asset Ceiling	(56)	-
(Deficit)/Surplus in the Scheme	<u>-</u>	<u>(4)</u>

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22. Pension commitments (continued)

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2025 %	<i>At 31 March 2024 %</i>
Discount rate	5.85	4.9
Future salary increases	3.9	3.9
Future pension increases	2.9	2.9
Inflation assumption	<u>3.2</u>	<u>3.2</u>

	At 31 March 2025 Years	<i>At 31 March 2024 Years</i>
Life Expectancy from age 65 (in years)		
- for a male aged 65 now	21.4	21.5
- at 65 for a male aged 45 now	22.7	22.8
- for a female aged 65 now	22.7	22.7
- at 65 for a female aged 45 now	<u>24.1</u>	<u>24.1</u>

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22. Pension commitments (continued)

The Charity's share of the assets in the scheme was:

	At 31 March 2025 £	<i>At 31 March 2024 £</i>
Equities	9,000	<i>5,000</i>
Corporate bonds	92,000	<i>79,000</i>
Property	32,000	<i>27,000</i>
Cash and other liquid assets	10,000	<i>8,000</i>
Other	49,000	<i>43,000</i>
Overseas equities	196,000	<i>186,000</i>
Total fair value of assets	<u>388,000</u>	<i><u>348,000</u></i>

The actual return on scheme assets was £-6,000 (2024 £20,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025 £	<i>2024 £</i>
Current service cost	19,000	<i>19,000</i>
Interest income	(18,000)	<i>(14,000)</i>
Interest cost	17,000	<i>15,000</i>
Total amount recognised in the Statement of Financial Activities	<u>18,000</u>	<i><u>20,000</u></i>

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22. Pension commitments (continued)

Movements in the Present Value of the defined benefit obligation were as follows:

	2025	2024
	£	£
Opening defined benefit obligation	352,000	318,000
Current Service Cost	19,000	19,000
Interest Cost	17,000	15,000
Contributions by scheme participants	6,000	6,000
Change in assumptions	(62,000)	(6,000)
Closing defined benefit obligation	332,000	352,000

Movements in fair value of the charity's share of the scheme assets were as follows:

	2025	2024
	£	£
Opening fair value of scheme assets	348,000	286,000
Interest on assets	18,000	34,000
Return on assets less interest	(7,000)	-
Contributions by employer	23,000	22,000
Contributions by participants	6,000	6,000
Closing Fair Value of scheme assets	388,000	348,000

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23. Cash generated from operating activities

	2025	2024
	Total	Total
	£	£
Net income for the year	779,583	(294,493)
Adjustments for:		
Investment income recognised in statement of financial activities		
Depreciation and impairment of tangible fixed assets	12,377	10,625
Movements in working capital:		
Dividends, interests and rents from investments	(25,864)	(6,354)
Decrease/(increase) in debtors	103,927	(416,014)
Increase/(decrease) in creditors	8,483	45,397
Defined benefit pension net charges	(5,000)	(22,000)
Cash generated from operating activities	<u>873,506</u>	<u>(682,839)</u>

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

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25. Prior Year Restricted Funds Balances		Movement in Funds			
Fund	At 31 March 2023	Income	Exp	Transfers 2023.24	At 31 March 2024
Advice & Mediation	17,327	-	17,327	-	-
Asylum Seekers	34,572	91,550	87,322	7,077	45,877
Building Better Opportunities	5,012	24,374	29,386	-	-
Bushcraft Skills	22	-	-	(22)	-
CAF Grant	50	-	50	-	-
Community First	751	-	-	(751)	-
Community Builders	(88,609)	313,699	571,464	178,943	(167,431)
Community Centres	509	-	509	-	-
Community Funding Service	24,916	44,120	67,100	(8,470)	(6,535)
Community Investment Fund	454	-	-	(454)	-
Evening Strollers	13	-	-	(13)	-
Gardens & Greens (Heles Angels)	122	-	-	(122)	-
Health and Wellbeing Voluntary Sector Network	19,961	-	2,457	-	17,504
Helpline	244,352	481,315	593,388	(108,577)	23,703
Jamtastic	316	-	-	(316)	-
Local Motion	252,736	400,000	326,085	113,362	440,012
Mental Health & Engagement Project - TWEP	(410)	-	-	410	-
Mental Health Precept	(5,553)	-	-	5,553	-

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Art Recovery	682	-	-	(682)	-
Healthy Ageing	20,967	28,565	54,102	-	(4,570)
Sendiass	(35,687)	90,915	55,085	(2,321)	(2,177)
Sober Companion	27	-	-	(27)	-
Steps Forward	8,496	-	496	(8,000)	-
Suicide Prevention	7,000	-	7,000	-	-
Winter Discharge	(11,000)	-	-	11,000	-
Peoples Parkfield		39,827	36,023	-	3,805
Community Knowledge Fund - Young Fund	7,000	2,408	8,228	(1,180)	-
Cost of Living - One Devon	11,720	-	11,720	-	-
Good Practice Mentors	(46)	-	-	46	-
Imagine This	69,741	136,081	79,251	(4,803)	121,768
Older Citizens Forum	6,396	-	-	(6,396)	-
Torbay Community Partnership	12,348	-	1,531	(1,000)	9,817
Torbay Soup	368	-	368	-	-
Traders Register Project	1,299	-	1,299	-	-
Trading Arm	-	51,436	51,436	462	462
Ourbus	21,032	118,898	92,772	(22,328)	24,830
Shiphay - Community Partnership - Acting as Bank Account	3,500	(3,500)		-	-
Broadsands, Churston and Galmpton Neighbourhood Forum - Acting as Bank Account	6,000	(6,000)		-	-
	635,665	1,813,689	2,094,398	152,110	507,066