

REGISTERED COMPANY NUMBER: 02436644 (England and Wales)  
REGISTERED CHARITY NUMBER: 702589

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY**  
**SERVICE**

D.R.E. & Co. (Audit) Limited  
7 Lower Brook Street  
Oswestry  
Shropshire  
SY11 2HG

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 9</b>
<b>Report of the Independent Auditors</b>	<b>10 to 13</b>
<b>Statement of Financial Activities</b>	<b>14</b>
<b>Balance Sheet</b>	<b>15 to 16</b>
<b>Cash Flow Statement</b>	<b>17</b>
<b>Notes to the Cash Flow Statement</b>	<b>18</b>
<b>Notes to the Financial Statements</b>	<b>19 to 37</b>
<b>Detailed Statement of Financial Activities</b>	<b>38 to 39</b>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	J C Francis (resigned 3.7.24) V Brissett M J Frater (resigned 20.9.23) R A C Roman (resigned 4.7.24) Cllr P Watling (resigned 8.5.24) J Smith (resigned 22.5.23) P M Masterman (resigned 28.8.24) R Reza (appointed 28.3.24) J Rys (appointed 28.3.24) (resigned 12.9.24) S M Roberts (appointed 28.3.24) (resigned 4.7.24) T W S Hoult (appointed 28.3.24) T Gee (appointed 11.9.24) G Morrow (appointed 11.9.24) Cllr K Middleton (appointed 11.9.24)
<b>REGISTERED OFFICE</b>	Suites 12 & 15 Hazledine House Central Square Telford Shropshire TF3 4JL
<b>REGISTERED COMPANY NUMBER</b>	02436644 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	702589
<b>AUDITORS</b>	D.R.E. & Co. (Audit) Limited 7 Lower Brook Street Oswestry Shropshire SY11 2HG



# Telford and Wrekin CVS

## Report of the Trustees 2023-2024

### FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

### Structure, governance and management

#### a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The principle object of the charity is:-

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of Telford and Wrekin and its environs

To promote and organise co-operation in the achievement of the above services and to that end to facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

- To provide health and social care services to children and adults living within Telford and Wrekin and surrounding areas
- To provide preventative solutions to families to enable them to have a better life
- To provide information, advice and guidance, including signposting to prevent escalation of needs

#### b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected, nominated or co-opted under the terms of the Memorandum and Article of Association. The charity Trustees are also Directors of the company.

#### c. Policies adopted for the induction and training of Trustees

Following interview new Trustees receive an induction which includes being given the NCVO publication, The Good Trustee Guide, Charity Commission guidance – CC3 'The Essential Trustee', the Memorandum & Articles of Association and Strategic Plan. In addition, new Trustees are invited to meet with managers and staff in order to develop an understanding of the work of the charity.

#### **d. Organisational structure and decision making**

The Executive Board consists of all of the Trustees and meets 4 times per year for ordinary Board meetings. Additional meetings are held as required. A chair and vice chair are appointed by the Trustees. All members of the Board give their time voluntarily and receive no benefits from the Charity. Any incidental expenses incurred in attending meetings are reimbursed if requested.

In addition, there are two committees – Finance & Management and Human Resources – which meet 4 times a year respectively. Each committee operates under terms of reference with delegated powers from the Board, is chaired by a member of the Board and reports back to the Board.

Day to day operational decisions are made by the Chief Executive Officer, who reports to Trustees at each Board meeting.

#### **e. Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular in relation to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to major risks. Work is ongoing to review and document the risks and controls in place.

### **Objectives and activities**

#### **a. Policies and objectives**

Our charity's mission is to support, connect and give a voice to local people (children and adults) affected by health, social and economic disadvantage

Our vision is for Telford & Wrekin to be a place where everyone, despite inequalities, has the potential to lead a fulfilling life.

In setting objectives and planning for activities in support of the charity's objects and mission the Trustees have given consideration to public benefit guidance published by the Charity Commission.

#### **b. Strategies for achieving objectives**

The charity strategic aims to deliver professional services to our community that meet the changing needs of our beneficiaries.

We will do this by focusing on:

1. Connecting within TCVS and with other organisations to find solutions that best meet people's complex needs
2. Identifying local unmet needs, taking positive action with partners to fill those gaps
3. Seeking opportunities to maximise our charitable income to grow the impact we can make on lives of our beneficiaries

#### **Activities for achieving objectives**

The charity continued to achieve its' current objectives during 2023-2024 through the provision of a range of services to local children and adults – including support for Adult Carers, Young Carers, Information, Advice and Support to parents/carers and children with special educational needs, support for people with autism and a new funding stream from the Inclusive Communities Fund to expand the delivery in the Café over the coming months.

Working alongside Charity Partner Telford Centre the charity premises provide a physical 'front door' to all services. All teams work out within the community supporting people in their neighbourhoods. Peer support groups and activities have grown during the year reaching both children and adults in a way they did pre COVID. Referrals into the services have increased each quarter and families have an increased multiple need.

The charity continues to collaborate with the council on the delivery of the Independent Living Centre. Foot fall has increased and cross referrals from and into the ILC continues to grow. The team are regularly onsite ensuring people coming through the additional 'front door' get information relevant and a whole family response.

The charity has continued to work alongside businesses and corporate partners benefiting from just under £16,000 in donations for the year. They commit all donations to making significant changes to people. The income is added value to other funding and enables extracurricular activity for increased wellbeing for the families.

The Executive Board, under the leadership of the Chair is diverse and innovative, providing challenge and ideas for the now and the future. Sustainability in a moving landscape is important as the charity settles following the turbulence of the pandemic.

## **Volunteers**

The charity actively supports volunteering and values the contributions made, particularly but not only in direct service provision to our service users.

The charity volunteer programme was awarded The Queens Award for Voluntary Service 2016.

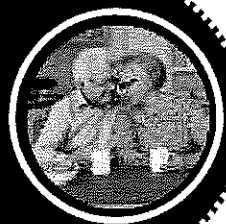
## All Age Carers: Adult Carers 18+

2022/2023 2023/2024

Active Roll  
Wellbeing Checkpoint triage + Info and Advice  
Attendance at activity group/workshop support  
Intensive support  
Inward Referrals

3547  
525  
148  
23  
178

3258  
247  
217  
91  
247



Information, advice and support for adult carers, who look after a friend or family member who has physical or mental ill health or a disability.

## All Age Carers: Young Carers 5-17

2022/2023 2023/2024

Active Roll  
Referrals  
1-1 Support  
Assessments  
Attendance at activity group/workshop support  
Individual Engagement across all support

600  
110  
4  
37  
439  
89

701  
104  
110  
110  
811  
139



Information, advice and support for young carers 5-17, and their families who look after a family member who has physical or mental ill health or a disability.

## All Age Carers: Young Adult Carers 16-25

2022/2023 2023/2024

Active Roll (16-17 years)  
Active Roll (18-25 years)

155  
44

152  
44



Information, advice and support across Adult and Young Carers projects for carers 16-25, specifically meeting the needs of this age group in the areas of leisure, education and employment.

## Telford and Wrekin SENDIASS

2022/2023 2023/2024

Referrals  
Active Caseloads  
Workshop/Coffee Mornings  
Information Sessions 121  
Face to Face (Community Events) - Numbers spoke too  
Professional Liaison  
C&YP

361  
202  
110  
46  
31  
82  
59

406  
171  
270  
36  
394  
66  
46



Supporting parents, children and young people with a special educational need or disability in relation to their education, health and social care.

## Telford Adult's Autism Hub

2022/2023 2023/2024

Phone calls received  
Support Sessions  
Community Peer Support Sessions  
Newsletter Recipients  
Autism Assessment and Support Referrals  
Drop In Session Attendance

3162  
Unknown  
63  
413  
403  
684

2781  
Aug-Mar: 132  
38  
684  
464  
253



First point of contact for adult assessments, social opportunities, IAG, 1-1 support, Autism Champion training, Group activities.

## Telford Children's Autism Hub

Active roll  
Referrals  
Number of Workshops  
Attendance Wellbeing groups

2022/2023 2023/2024

638	877
192	229
91	128
583	77



Launched in January 2022 supporting children and young people 0-18, and their families, who have a diagnosis of autism. Sharing positive experiences through a variety of support.

## Wellbeing Independence Partnership (WIP) Information and Advice Line

Number of calls  
Calls Resolve  
Transferred to Family Connect

2022/2023 2023/2024

4326	4254
2686	2800
1640	1454



In collaboration with AgeUK (Shropshire and Telford and Wrekin) being First Point of Contact on all health and social care enquiries throughout the borough.

## A selection of virtual and face-to-face group activities . . .

**Adult Carers:** Walks; Wellbeing Support Groups; Male Carers Groups; Wellbeing Wrekin and Surrounds' Sketching/Photography/Wildlife/Walks.

**Young Carers:** Youth Club; Scouts Fun Day; Youth Club, Sports Coach, Leo Loco Circus Skills, Music Workshops, Christmas Enrichment, School Holiday Activities, Healthy Meals Provided

**SENDIASS:** Shout Out for SEND Groups; Creative Arts Sessions; Wellbeing Sessions;; Steering Group Meetings

**Autism Hub:** Autism Hub, Drop-In Support Groups; Hosted Support Webinars, Autism West Midlands Workshop, Autism Champion Training

**Children's Autism Hub:** Coffee and Chat Sessions; Primary Age Family Sessions; DUGOUT Youth Group; Autism West Midlands Workshop

**Wellbeing Cafe:** Providing 72 free Christmas Baps; Volunteer recruitment of adults with a learning disability - their training, support and help into employment, Pop Up Pantry Initiative started

## A selection of recent feedback across projects . . .

(... absolutely loved Youth Club - he keeps asking when he can go again" (Young Carers)

Fantastic service and such lovely people" (SENDIASS)"I

feel supported and listened to" (SENDIASS)

"It helps me having people to talk to, I feel less isolated" (SENDIASS SOS Group)"I'm

learning new skills" (Wellbeing Cafe Volunteer)

"We think it's absolutely amazing what IASS do and the SOS Group is wonderful. It's been amazing to see my child be part of something and taken for who she is" (SENDIASS)

"Thank you - I've come away from the phone call feeling more positive and confident that I'm able to change my lifestyle and to achieve what I'm aiming for" (Telford Autism Hub)

"The best part of the session, for myself and my child was meeting other people" (Telford Children's Autism Hub) "Thank you for taking the time to listen to me and helping me in what direction to go" (Telford Children's Autism Hub) "Thank you for the invaluable information" (Telford Children's Autism Hub)

"Remarkably professional, friendly and knowledgeable about the activities available" (WIP Line) "Really impressed with the lady I spoke to. She was kind and understanding" (WIP Line)

"Best breakfast anywhere - everyone is so caring" (Wellbeing Cafe Customer)

"Massively helps with my mental health and overall wellbeing" (Wellbeing Cafe Volunteer)

"It's nice to talk to someone about phone problems you may have and have constructive conversations with others" - (Adult Carers)

WIP LINE external Customer Satisfaction Survey - achieved 'Outstanding'



## **Investment policy and performance**

The charity has two permanent endowment funds, one established by the former Telford Development Corporation (TDC), and the Grassroots endowment established through a government match funding programme.

In the year to 31 March 2024 the value of the TDC endowment fund rose £16,917 (14.16%) to £136,376. Dividend income of £28,064 was received in the year and was expended on overhead costs. The Grassroots endowment fund remains consistent at £133,345.

## **Financial review**

### **a. Reserves policy**

The charity's policy is that reserves are to be maintained at a level that:

- Ensures responsibilities to staff, beneficiaries, and partners can be met.
- Protects the continuity of core work.
- Enables unexpected opportunities and growth.
- Covers risks such as unforeseen expenditure or unanticipated loss of income.
- Provides transparency to funders and other stakeholders.
- Meets the Trustees' duty to apply financial resources towards the charity's objectives.

The charity will do this by maintaining a designated reserve (the Employment Reserve) set at a level sufficient to meet three months projected staff costs. This reserve has been reduced to £102,493. This reserves policy will be monitored by the Trustee Board annually.

### **b. Principal funding**

The principal sources of funding for the year to 31 March 2024 were as follows:

- Telford & Wrekin Council
- NHS Shropshire, Telford and Wrekin
- Inclusive Communities Fund
- Lottery Award

### **c. Material investments policy**

To optimise the charity's income and minimise the impact of inflation, the trustees have the power to deposit or invest funds in any manner.

Investments in a public market must:

- Be managed by an external Investment Management Company.
- Be only where appropriate, given the charity's liquidity requirements and overall financial position.
- Be set at a risk level that has been agreed by the Board of Trustees.

The charity needs to produce the best financial return within an acceptable level of risk the Trustees seek to achieve long-term real returns such that the capital value of the portfolio increases at least in line with inflation (measured by CPI) as well as producing income that can be drawn upon when necessary to support the Charity with their charitable activities.

In addition, the Trustees seek to achieve long-term real returns such that the capital value of the portfolio increases at least in line with inflation, after taking the sums required each year.

The Trustees understand that in order to mitigate inflation risk, this is likely to mean that investment will partly be in real assets, such as equities and that in the short-term the capital value will fluctuate. The Trustees are able to tolerate volatility of the capital value as long as the charity is able to meet its grant making commitments through accumulated income or liquid spendable capital assets.

The charity's assets can be invested widely and should be diversified by asset class, geographical spread, unit and investment trust investment manager and by sector and security. Asset classes that the Trustees consider could be included within the portfolio are cash, gilts, corporate bonds, equities, property, structured products, private equity, commodities and any other asset that is deemed suitable for the charity. Access to these asset classes could be achieved directly or via collective investment vehicles such as unit or investment trusts.

The Trustees seek to agree a suitable asset allocation strategy with the investment managers, which is set with the aim to achieve the overall charity's investment objectives outlined above. This strategy would reflect the RBC Brewin Dolphin Risk Category 5; with the objective of obtaining a balance between income and capital growth to achieve the best overall return. RBC Brewin Dolphin's Risk Category 5 is described as Low to Moderate Investment Risk as outlined in their 'Guide to our risk categories for charities'.

The base currency of the charity's operations and liabilities is pounds sterling and therefore the majority of the investment portfolio should be based in sterling. Investments may be made in non-sterling assets but should not exceed more than half of the total investment portfolio unless Brewin Dolphin considers that diversification away from sterling is in the best interests of the charity. Where hedging is used by unit and investment trust managers and the price of the asset is based in sterling, this will be considered a sterling based asset.

The trustees continue to appoint RBC Brewin Dolphin to manage their investments and the portfolio was reviewed within the year.

Trustees may also choose to deposit funds into deposit accounts or fixed income savings products, these must be subject to:

- The deposit or savings products should be covered by the Financial Services Compensation Scheme (FSCS).
- The agreed value of the deposit should not exceed the FSCS compensation limit of £85,000. The Executive Board may approve a deposit above £85,000 after assessing the risk from sums not being covered against the potential return.
- Any deposits should be only where appropriate, given the charity's liquidity requirements and overall financial position.
- The fixed term or duration of any deposit up to two years can be agreed by the F&M Committee. Any term above two years must be authorised by the Executive Board.
- Any early termination consequences must be communicated to the F&M Committee.

All investments should be made after considering any ethical issues which could conflict with the charity's purpose or cause reputational risk.

This investments policy, alongside the performance of investments, will be monitored by the Trustee Board annually.

### **Plans for the future**

The charity are discussing, planning and modelling their Strategy for the next few years. The work will include the full staff team, key stakeholders and wider partners and people who use their services.

Looking forward to the opportunities ahead of them over the next 12-15 months, they will:

- Transition the DCEO into CEO post keeping staff, trustees and stakeholders informed and confident in the leadership of TWCVS.
- Continue to meet targets within existing contracts
- Preparing to be tender ready for when some of our contracts expire (All Age Carers / Autism Hubs)
- Facilitate an offer within the All Age Carers Centre which responds to the need of Unpaid Family Carers

- Launch a Pre Diagnosis offer in the Children's Autism Hub which aligns with TWCVS aspiration to deliver services which benefit Hard to Reach Communities.
- Focus on building a sustainable model at Wellbeing – Madeley Community Café to increase our involvement within the community and income stream.
- Working towards a TWCVS approach to presence in community locations such as the ILC
- Recognising the challenge for recruiting Board Members therefore strengthening the current Board to remain resilient and increase retention on the TWCVS Executive Board.
- Develop and maintain relationships with organisations who TWCVS collaborate with to ensure best outcomes for our beneficiaries.
- Work with the NHS Shropshire, Telford and Wrekin and MPFT and Telford Council to support families.
- Ensure learning from and take account of the voices of people who use our services.
- Work on Staff Engagement which supports, inspires and involves colleagues. Exploring opportunities to promote Wellbeing, Progression and Collaboration.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### AUDITORS

The auditors, D.R.E. & Co. (Audit) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 September 2024 and signed on its behalf by:

.....  
V Brissett - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**Opinion**

We have audited the financial statements of Telford and Wrekin Council for Voluntary Service (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Accounting Standards (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' 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 trustees' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
- or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 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 directors and other management, and from our commercial knowledge and experience of the care and support 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 SORP (FRS102), employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and

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;
- 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;
- enquiring of management as to actual and potential litigation and claims;

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.

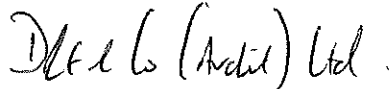
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



D.R.E. & Co. (Audit) Limited  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
7 Lower Brook Street  
Oswestry  
Shropshire  
SY11 2HG

Date: 26 September 2024

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Contract income	2	121,370	693,803	-	815,173	979,238
Fundraising activities	3	7,406	10,320	-	17,726	27,597
Investment income	4	19,204	4,492	5,331	29,027	27,584
Other income	5	1,242	3,472	-	4,714	800
<b>Total</b>		<b>149,222</b>	<b>712,087</b>	<b>5,331</b>	<b>866,640</b>	<b>1,035,219</b>
<b>EXPENDITURE ON</b>						
Raising funds	6	4,447	1,095	1,300	6,842	6,805
<b>Charitable activities</b>						
Voluntary services	7	189,691	766,675	-	956,366	1,004,495
<b>Total</b>		<b>194,138</b>	<b>767,770</b>	<b>1,300</b>	<b>963,208</b>	<b>1,011,300</b>
Net gains/(losses) on investments		44,084	10,852	12,886	67,822	(63,652)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(832)</b>	<b>(44,831)</b>	<b>16,917</b>	<b>(28,746)</b>	<b>(39,733)</b>
Transfers between funds	19	6,081	(6,081)	-	-	-
<b>Net movement in funds</b>		<b>5,249</b>	<b>(50,912)</b>	<b>16,917</b>	<b>(28,746)</b>	<b>(39,733)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		343,782	580,961	252,804	1,177,547	1,217,280
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>349,031</b>	<b>530,049</b>	<b>269,721</b>	<b>1,148,801</b>	<b>1,177,547</b>

The notes form part of these financial statements



**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	14	13,625	3,026	-	16,651	22,143
Investments	15	<u>662,937</u>	<u>29,840</u>	<u>327,127</u>	<u>1,019,904</u>	<u>922,868</u>
		676,562	32,866	327,127	1,036,555	945,011
<b>CURRENT ASSETS</b>						
Debtors	16	19,969	356	423	20,748	39,812
Cash at bank and in hand		<u>(195,969)</u>	<u>496,827</u>	<u>(57,829)</u>	<u>243,029</u>	<u>301,730</u>
		(176,000)	497,183	(57,406)	263,777	341,542
<b>CREDITORS</b>						
Amounts falling due within one year	17	<u>(149,059)</u>	-	-	<u>(149,059)</u>	<u>(103,713)</u>
<b>NET CURRENT ASSETS</b>		<u>(325,059)</u>	<u>497,183</u>	<u>(57,406)</u>	<u>114,718</u>	<u>237,829</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		351,503	530,049	269,721	1,151,273	1,182,840
<b>PENSION LIABILITY</b>	20	<u>(2,472)</u>	-	-	<u>(2,472)</u>	<u>(5,293)</u>
<b>NET ASSETS</b>		<u>349,031</u>	<u>530,049</u>	<u>269,721</u>	<u>1,148,801</u>	<u>1,177,547</u>
<b>FUNDS</b>	19					
Unrestricted funds					349,031	343,782
Restricted funds					530,049	580,961
Endowment funds					<u>269,721</u>	<u>252,804</u>
<b>TOTAL FUNDS</b>					<u>1,148,801</u>	<u>1,177,547</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.


The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**BALANCE SHEET - continued**  
**31 MARCH 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

  
.....  
V Brissett - Trustee

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(61,509)</u>	<u>(1,814)</u>
Net cash used in operating activities		<u>(61,509)</u>	<u>(1,814)</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,037)	(3,372)
Purchase of fixed asset investments		(257,431)	(142,404)
Sale of fixed asset investments		228,218	115,282
Interest received		<u>29,027</u>	<u>27,584</u>
Net cash used in investing activities		<u>(1,223)</u>	<u>(2,910)</u>
 <b>Cash flows from financing activities</b>			
Income attributable to endowment		5,331	5,210
Expenditure attributable to endowment		<u>(1,300)</u>	<u>(1,293)</u>
Net cash provided by financing activities		<u>4,031</u>	<u>3,917</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(58,701)</b>	<b>(807)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>301,730</u></b>	<b><u>302,537</u></b>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>243,029</u></b>	<b><u>301,730</u></b>

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING  
ACTIVITIES**

	31.3.24 £	31.3.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(28,746)	(39,733)
Adjustments for:		
Depreciation charges	6,530	5,422
(Gain)/losses on investments	(67,822)	63,652
Interest received	(29,027)	(27,584)
Income attributable to endowment	(5,331)	(5,210)
Expenditure attributable to endowment	1,300	1,293
Movement in pension liability	(2,821)	(3,010)
Decrease in debtors	19,064	100,291
Increase/(decrease) in creditors	<u>45,344</u>	<u>(96,935)</u>
Net cash used in operations	<u>(61,509)</u>	<u>(1,814)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>301,730</u>	<u>(58,701)</u>	<u>243,029</u>
	<u>301,730</u>	<u>(58,701)</u>	<u>243,029</u>
Total	<u>301,730</u>	<u>(58,701)</u>	<u>243,029</u>

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements are for the individual entity only.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

**Company status**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, and performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those 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.

**Allocation and apportionment of costs**

Invoiced costs and staff time are directly allocated to the fund to which they relate.

Management time is recharged on a pro rata basis based on the levels of staff costs attributed to each fund.

**Fixed assets**

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter:

Office equipment            - 10%, 33% and 37.5% straight line

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

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

**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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**Operating leases**

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

**Pensions**

The charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by paragraph 28.11 of FRS 102, the charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period.

**Financial instruments**

The charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 profit or loss.

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 profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors, 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**2. CONTRACT INCOME**

	31.3.24	31.3.23
	£	£
Contracts	683,683	822,533
Donations	109,575	82,792
Services	6,484	12,409
Grants	<u>15,431</u>	<u>61,504</u>
	<u>815,173</u>	<u>979,238</u>

Included within donations is £109,575 (2023: £82,792) which relates to the value of donated facilities in respect of discounted rent and service charges on the offices and other rooms used by the charity.

**3. FUNDRAISING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Fundraising events	<u>17,726</u>	<u>27,597</u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>4. INVESTMENT INCOME</b>			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Deposit account interest			964	160
Investment income			<u>28,063</u>	<u>27,424</u>
			<u>29,027</u>	<u>27,584</u>
<b>5. OTHER INCOME</b>			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Service charges received			3,914	-
Other incoming resources			<u>800</u>	<u>800</u>
			<u>4,714</u>	<u>800</u>
<b>6. RAISING FUNDS</b>				
Investment management costs			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Portfolio management			<u>6,842</u>	<u>6,805</u>
<b>7. CHARITABLE ACTIVITIES COSTS</b>				
	Direct Costs	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Voluntary services	<u>686,792</u>	<u>1,000</u>	<u>268,574</u>	<u>956,366</u>
<b>8. GRANTS PAYABLE</b>			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Voluntary services			<u>1,000</u>	<u>11,013</u>



**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Voluntary services	<u>260,411</u>	<u>164</u>	<u>7,999</u>	<u>268,574</u>

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Auditors' remuneration	7,999	9,370
Depreciation - owned assets	6,529	5,422
Hire of plant and machinery	1,157	1,528
Other operating leases	<u>3,623</u>	<u>2,511</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**12. STAFF COSTS**

	31.3.24 £	31.3.23 £
Wages and salaries	558,129	627,864
Social security costs	25,195	32,508
Other pension costs	<u>14,891</u>	<u>15,516</u>
	<u>598,215</u>	<u>675,888</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administrative	7	5
Service delivery	<u>22</u>	<u>26</u>
	<u>29</u>	<u>31</u>

The average number of full-time equivalent employees (including casual and part-time staff) during the year was 17.79 (2023: 19.80).

No employee received emoluments in excess of £60,000.

Total key management personnel remuneration was £221,131 (2023: £239,350).

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Contract income	97,371	881,867	-	979,238
Fundraising activities	1,428	26,169	-	27,597
Investment income	17,980	4,394	5,210	27,584
Other income	800	-	-	800
<b>Total</b>	<u>117,579</u>	<u>912,430</u>	<u>5,210</u>	<u>1,035,219</u>
 <b>EXPENDITURE ON</b>				
Raising funds	4,423	1,089	1,293	6,805
<b>Charitable activities</b>				
Voluntary services	<u>170,565</u>	<u>833,930</u>	<u>-</u>	<u>1,004,495</u>
<b>Total</b>	<u>174,988</u>	<u>835,019</u>	<u>1,293</u>	<u>1,011,300</u>
 Net gains/(losses) on investments	<u>(41,374)</u>	<u>(10,184)</u>	<u>(12,094)</u>	<u>(63,652)</u>
 <b>NET INCOME/(EXPENDITURE)</b>	<u>(98,783)</u>	<u>67,227</u>	<u>(8,177)</u>	<u>(39,733)</u>
Transfers between funds	<u>470</u>	<u>(4,932)</u>	<u>4,462</u>	<u>-</u>
 Net movement in funds	<u>(98,313)</u>	<u>62,295</u>	<u>(3,715)</u>	<u>(39,733)</u>
 <b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>442,090</u>	<u>518,671</u>	<u>256,519</u>	<u>1,217,280</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>343,777</u></u>	<u><u>580,966</u></u>	<u><u>252,804</u></u>	<u><u>1,177,547</u></u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2023	58,252
Additions	<u>1,037</u>
At 31 March 2024	<u>59,289</u>
<b>DEPRECIATION</b>	
At 1 April 2023	36,109
Charge for year	<u>6,529</u>
At 31 March 2024	<u>42,638</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>16,651</u>
At 31 March 2023	<u>22,143</u>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	922,868
Additions	257,431
Disposals	(223,733)
Revaluations	<u>63,338</u>
At 31 March 2024	<u>1,019,904</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,019,904</u>
At 31 March 2023	<u>922,868</u>

The split of investment assets between UK and non-UK is as follows:

	2024 £	2023 £
UK investment assets	484,198	419,266
Non-UK investment assets	<u>535,706</u>	<u>503,603</u>
	<u>1,019,904</u>	<u>922,869</u>

The charity had the following material investments:

	2024 £	2023 £
HENDERSON INVESTME FIXED INTEREST MONTHLY INCO	-	20,305
JANUS HENDERSON FIXED INTEREST MONTHLY INCOME FUND FQ INC	20,318	-
JUPITER UNIT TRUST MANAGERS LTD JUPITER GLOBAL STRAT BOND X GBP DIS	21,228	21,323

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. FIXED ASSET INVESTMENTS - continued**

TWENTYFOUR INVESTMENT FUNDS CORPORATE BOND I GBP DIS	29,629	28,553
PIMCO SEL FDS PLC UK INCOME BOND INSTL INC	-	18,277
BNY MELLON FD MNGR NEWTON GLBL DYN BD INC F IN	-	22,410
LIONTRUST FUND PARTNERS LLP LIONTRUST SPECIAL SITUATIONS I GBP DIS	19,608	24,175
JPMORGAN FUNDS LTD US EQUITY INC K GBP NET INC	-	19,863
VANGUARD FUNDS PLC S&P 500 UCITS ETF INC GBP	33,055	26,127
SCHRODER UNIT TRUSTS LTD SCHRODER ASIAN INCOME L INC	16,315	16,179
BNY MELLON GLOBAL FUNDS PLC SHORT-DATED HIGH YIELD BD Z GBP DIS HGD	15,416	14,697
NINETY ONE FUND SERIES I DIVERSIFIED INCOME J 2 GBP	23,216	23,315
FEDERATED HERMES ASIA EX JAPAN EQ F2 GB	15,249	15,032
VANGUARD INVESTMENTS DUNDS ICVC VANGUARD US EQTY IDX INSTL PLUS GBP DIS	39,273	37,865
ISHARES II PLC USD TIPS UCITS ETF GBP DIS	22,733	23,344
MORGAN STANLEY BV 6Y WO UKX SX5E 7.20% AC	-	17,991
BP ORD USD0.25	11,728	15,927
FIDELITY UCITS US QUALITY INCOME UCITS ETF INC USD	16,286	49,784
TROJAN INVESTMENT FUNDS TROJAN X DIS	30,155	20,073
PREMIER MITON INVESTMENT FUNDS 3 PREMIER MINTON EUROPEAN OPPS B ACC	19,349	16,576
JPMORGAN FUND ICVC JPM GLOBAL MACRO OPPORTUNITIES C NET DIS	21,107	22,580
MI SELECT MANAGERS BOND INSTL DIS	44,848	26,333
SCHRODER UNIT TRUSTS LTD SCHRODER GBL CITIES REAL ESTATE L DIS	11,358	15,584
ROBEKO CAPITAL GROWTH FUNDS SICAV ROBECOSAM GLOBAL SDG CREDITS IH GBP	23,076	21,934
BNY MELLON GLOBAL FUNDS PLC BNY MELLON US EQUITY INCOME E GBP DIS	22,866	34,351
LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC	17,699	16,799
JPMORGAN LIQUIDITY FUNDS SICAV GBP LIQUIDITY LVNAV E DIS	22,700	22,700
UNITED KINGDOM (GOVERNMENT OF) 5% SNR BDS 07/03/2025 GBP1000	18,336	18,715
MAN FUNDS PLC GLG GLOBAL INVESTMENT GRADE OPPORTUNITIES	39,024	-
BANK OF AMERICA 6Y UKX SPX 8.4% INCOME AUTOCALL	25,603	-

If fixed asset investments had not been revalued they would have been included at the historic cost of £996,037.

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	1,947	12,975
Prepayments and accrued income	18,801	26,837
	<u>20,748</u>	<u>39,812</u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	16,070	7,816
Social security and other taxes	8,776	6,989
VAT	13,256	9,928
Other creditors	763	2,746
Accruals and deferred income	<u>110,194</u>	<u>76,234</u>
	<u><b>149,059</b></u>	<u><b>103,713</b></u>

Included within accruals and deferred income is £74,961 (2023: £55,335) in respect of deferred income. This all relates to grant income received in advance of the year end for services to be provided after the year end.

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23
	£	£
Within one year	44,705	55,534
Between one and five years	<u>55,028</u>	<u>93,492</u>
	<u><b>99,733</b></u>	<u><b>149,026</b></u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	230,451	(832)	16,919	246,538
Employment Reserve	113,331	-	(10,838)	102,493
	343,782	(832)	6,081	349,031
<b>Restricted funds</b>				
All Age Carers Service	306,927	9,511	(12,602)	303,836
IASS Telford	21,822	(10,902)	10,902	21,822
Young Carers	76,993	(18,269)	99	58,823
Grassroots Endowment Income	7,206	13,746	-	20,952
Adult Carers Reserve	56,004	(2,747)	493	53,750
Better Care Fund	-	(12,503)	12,503	-
Building Better Opportunities	-	2,650	(2,650)	-
Telford Autism Hub	41,214	2,258	-	43,472
Wellbeing Hubs Network	493	-	(493)	-
IASP	29,438	-	(10,902)	18,536
Community Cafe	17,198	(12,246)	-	4,952
Independent Living Centre	-	3,431	(3,431)	-
Children and Young People Autism Hub	6,931	(3,025)	-	3,906
Learning Disabilities Project	16,735	(16,735)	-	-
	580,961	(44,831)	(6,081)	530,049
<b>Endowment funds</b>				
TDC Endowment Fund	119,459	16,917	-	136,376
Grassroots Endowment Fund	133,345	-	-	133,345
	252,804	16,917	-	269,721
<b>TOTAL FUNDS</b>	<b>1,177,547</b>	<b>(28,746)</b>	<b>-</b>	<b>1,148,801</b>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	149,222	(194,138)	44,084	(832)
<b>Restricted funds</b>				
All Age Carers Service	278,489	(268,978)	-	9,511
IASS Telford	74,001	(84,903)	-	(10,902)
Young Carers	98,352	(116,621)	-	(18,269)
Grassroots Endowment Income	4,989	(2,095)	10,852	13,746
Adult Carers Reserve	847	(3,594)	-	(2,747)
Better Care Fund	1	(12,504)	-	(12,503)
Building Better Opportunities	2,630	20	-	2,650
Telford Autism Hub	92,482	(90,224)	-	2,258
Community Cafe	12,022	(24,268)	-	(12,246)
Independent Living Centre	53,471	(50,040)	-	3,431
Children and Young People Autism Hub	92,462	(95,487)	-	(3,025)
Learning Disabilities Project	2,341	(19,076)	-	(16,735)
	712,087	(767,770)	10,852	(44,831)
<b>Endowment funds</b>				
TDC Endowment Fund	5,331	(1,300)	12,886	16,917
<b>TOTAL FUNDS</b>	<b>866,640</b>	<b>(963,208)</b>	<b>67,822</b>	<b>(28,746)</b>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General Fund	349,090	(98,778)	(19,861)	230,451
Employment Reserve	93,000	-	20,331	113,331
	442,090	(98,778)	470	343,782
<b>Restricted funds</b>				
All Age Carers Service	263,940	32,412	10,575	306,927
IASS Telford	23,598	(1,776)	-	21,822
Young Carers	75,100	16,712	(14,819)	76,993
Grassroots Endowment Income	29,567	(17,899)	(4,462)	7,206
Adult Carers Reserve	57,118	(1,114)	-	56,004
Better Care Fund	-	(2,572)	2,572	-
Building Better Opportunities	-	1,293	(1,293)	-
Telford Autism Hub	26,219	14,995	-	41,214
Wellbeing Hubs Network	493	-	-	493
IASP	29,438	-	-	29,438
Community Cafe	13,198	4,000	-	17,198
Independent Living Centre	-	(1,672)	1,672	-
Charities Together	-	(823)	823	-
Children and Young People Autism Hub	-	6,931	-	6,931
Learning Disabilities Project	-	16,735	-	16,735
	518,671	67,222	(4,932)	580,961
<b>Endowment funds</b>				
TDC Endowment Fund	127,636	(8,177)	-	119,459
Grassroots Endowment Fund	128,883	-	4,462	133,345
	256,519	(8,177)	4,462	252,804
<b>TOTAL FUNDS</b>	<u>1,217,280</u>	<u>(39,733)</u>	<u>-</u>	<u>1,177,547</u>



**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	117,579	(174,983)	(41,374)	(98,778)
<b>Restricted funds</b>				
All Age Carers Service	275,029	(242,617)	-	32,412
IASS Telford	74,000	(75,776)	-	(1,776)
Young Carers	107,147	(90,435)	-	16,712
Grassroots Endowment Income	4,387	(12,102)	(10,184)	(17,899)
Adult Carers Reserve	3,036	(4,150)	-	(1,114)
Better Care Fund	25,279	(27,851)	-	(2,572)
Building Better Opportunities	36,726	(35,433)	-	1,293
Telford Autism Hub	97,289	(82,294)	-	14,995
Community Cafe	27,231	(23,231)	-	4,000
Independent Living Centre	50,000	(51,672)	-	(1,672)
Charities Together	18,750	(19,573)	-	(823)
Children and Young People Autism Hub	96,726	(89,795)	-	6,931
Learning Disabilities Project	96,830	(80,095)	-	16,735
	912,430	(835,024)	(10,184)	67,222
<b>Endowment funds</b>				
TDC Endowment Fund	5,210	(1,293)	(12,094)	(8,177)
<b>TOTAL FUNDS</b>	<u>1,035,219</u>	<u>(1,011,300)</u>	<u>(63,652)</u>	<u>(39,733)</u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	349,090	(99,610)	(2,942)	246,538
Employment Reserve	<u>93,000</u>	<u>-</u>	<u>9,493</u>	<u>102,493</u>
	442,090	(99,610)	6,551	349,031
<b>Restricted funds</b>				
All Age Carers Service	263,940	41,923	(2,027)	303,836
IASS Telford	23,598	(12,678)	10,902	21,822
Young Carers	75,100	(1,557)	(14,720)	58,823
Grassroots Endowment Income	29,567	(4,153)	(4,462)	20,952
Adult Carers Reserve	57,118	(3,861)	493	53,750
Better Care Fund	-	(15,075)	15,075	-
Building Better Opportunities	-	3,943	(3,943)	-
Telford Autism Hub	26,219	17,253	-	43,472
Wellbeing Hubs Network	493	-	(493)	-
IASP	29,438	-	(10,902)	18,536
Community Cafe	13,198	(8,246)	-	4,952
Independent Living Centre	-	1,759	(1,759)	-
Charities Together	-	(823)	823	-
Children and Young People Autism Hub	<u>-</u>	<u>3,906</u>	<u>-</u>	<u>3,906</u>
	518,671	22,391	(11,013)	530,049
<b>Endowment funds</b>				
TDC Endowment Fund	127,636	8,740	-	136,376
Grassroots Endowment Fund	<u>128,883</u>	<u>-</u>	<u>4,462</u>	<u>133,345</u>
	<u>256,519</u>	<u>8,740</u>	<u>4,462</u>	<u>269,721</u>
<b>TOTAL FUNDS</b>	<u><u>1,217,280</u></u>	<u><u>(68,479)</u></u>	<u><u>-</u></u>	<u><u>1,148,801</u></u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	266,801	(369,121)	2,710	(99,610)
<b>Restricted funds</b>				
All Age Carers Service	553,518	(511,595)	-	41,923
IASS Telford	148,001	(160,679)	-	(12,678)
Young Carers	205,499	(207,056)	-	(1,557)
Grassroots Endowment Income	9,376	(14,197)	668	(4,153)
Adult Carers Reserve	3,883	(7,744)	-	(3,861)
Better Care Fund	25,280	(40,355)	-	(15,075)
Building Better Opportunities	39,356	(35,413)	-	3,943
Telford Autism Hub	189,771	(172,518)	-	17,253
Community Cafe	39,253	(47,499)	-	(8,246)
Independent Living Centre	103,471	(101,712)	-	1,759
Charities Together	18,750	(19,573)	-	(823)
Children and Young People Autism Hub	189,188	(185,282)	-	3,906
Learning Disabilities Project	99,171	(99,171)	-	-
	1,624,517	(1,602,794)	668	22,391
<b>Endowment funds</b>				
TDC Endowment Fund	10,541	(2,593)	792	8,740
<b>TOTAL FUNDS</b>	<u>1,901,859</u>	<u>(1,974,508)</u>	<u>4,170</u>	<u>(68,479)</u>

**Employment Reserve**

This represents a redundancy provision based upon a calculation of having to pay 3 months salary.

**All Age Carers Service**

Funded by Telford and Wrekin Council, the service provides information, advice and support to unpaid family carers. Service provision includes support groups, respite activities and individual support sessions.

**IASS Telford**

A county-wide project funded jointly by Telford and Wrekin Council and Shropshire Council. The service provides information, advice and support to parents and carers of children with special educational needs.

**Young Carers**

Funded by Telford and Wrekin Council, this project supports children and young people who are in an unpaid caring role. The service provides information, advice, support and respite activities to Young Carers living in Telford.

**Grassroots Endowment Income**

Income from the investment of the Grassroots Endowment fund. The income is to provide small grants to local charities and voluntary sector groups to facilitate their work with the local community.

**Adult Carers Reserve**

Funded by Telford and Wrekin Council, this project supports people who are in an unpaid caring role. The service provides information, advice, support and respite activities to Adult Carers living in Telford.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

**Better Care Fund**

Income provided by Telford and Wrekin CCG to deliver a voluntary sector coordinators post. Working closely alongside GP surgeries, the post is based within the rapid response team supporting vulnerable adults to remain cared for out of hospital and in their community.

**Building Better Opportunities**

Jointly funded by the European Social Fund and the Big Lottery Fund to focus on tackling the root causes of poverty, promote social inclusion and drive local jobs and growth in Telford, the fund provides pre-employment support for disadvantaged people aged 19 and over who are not in work.

**Telford Autism Hub**

Funded by Telford and Wrekin CCG, the hub provides information, advice and guidance to people over the age of 16 years living with autism. The hub supports people to gain a diagnosis and to play an active part in their community. The hub provides access to appropriate housing, finance, education, volunteering and employment. The hub sub contracts to Autism West Midlands for expert person centred advice.

**Wellbeing Hubs Network**

A network of organisations providing peer support, wellbeing activities and information, advice and guidance for people living within their community.

**IASP**

Funding received from the National Children's Bureau to provide children and young people and their families with information, advice and guidance on special educational needs.

**Community Café**

A safe space providing meals to people needing support. A bespoke volunteer placement scheme supporting people to access workplace experience and to move into employment. The café provides information, advice and guidance within the community of Madeley.

**Independent Living Centre**

A space provided to offer both preventative and responsive support to individuals to enable them and their families to live well and safe in their community. Individuals are able to receive support around daily living as the centre offers wide ranging information, advice and signposting to address the needs of residents.

**Charities Together**

Funded by NHS Charities together the programme supports people to remain well and independent at home and in their communities. The project is supporting people who; experience inequalities in health, prepare people of working age to be better prepared for older age and targets people with poor mental health that need support.

**Children and Young People Autism Hub**

Funded by NHS Shropshire Telford and Wrekin and Telford and Wrekin Council, the hub provides information, advice and guidance to children aged 5-18 and their families who have a diagnosis of autism. The hub provide family activities, workshops and person centred support to the whole family.

**Learning Disabilities Project Fund**

Funded by Telford and Wrekin Council, this project is specifically for adults with a learning disability. The project will provide information, advice and support in various areas including employment, health, volunteering, and social skills, giving clients the ability to achieve skills and approach new opportunities with more confidence.

**TDC Endowment Fund**

The endowment was created in 1991 with the receipt of £100,000 from Telford Development Corporation to replace grant funding received previously. Income from the investments made are credited to unrestricted funds to support the core running costs of CVS.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. MOVEMENT IN FUNDS - continued**

**Grassroots Endowment Fund**

An Endowment Fund was created through a combination of donations and match funding from central government between 2008 and 2010. Income generated from the investment of the Endowment Fund is to be used to provide grants to local voluntary and community organisations.

**Transfers between funds**

Transfers between funds represent the recharges of management time and room hire as detailed in the allocation and apportionment of costs accounting policy, along with the partial release of the employment reserve to cover redundancy costs paid in the year and the use of general funds to cover any deficits in restricted funds at the year end.

**20. EMPLOYEE BENEFIT OBLIGATIONS**

**Scheme: TPT Retirement Solutions - The Growth Plan**

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributes are allocated to each participating employer in line with estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

**PRESENT VALUES OF PROVISION**

	31.3.24	31.3.23	31.3.22
	(£s)	(£s)	(£s)
Present value of provision	2,472	5,293	8,303

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	31.3.24	31.3.23
	(£s)	(£s)
Provision at start of period	5,293	8,303
Unwinding of the discount factor (interest expense)	202	156
Deficit contribution paid	(3,025)	(3,025)
Remeasurements - impact of any change in assumptions	2	(141)
Remeasurements - amendments to contribution schedule	-	-
Provision at end of period	2,472	5,293

**INCOME AND EXPENDITURE IMPACT**

	31.3.24	31.3.23
	(£s)	(£s)
Interest expense	202	156
Remeasurements - impact of any change in assumptions	2	(141)

**ASSUMPTIONS**

	31.3.24	31.3.23	31.3.22
	% per annum	% per annum	% per annum
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the Association and the scheme at each year end period:

**DEFICIT CONTRIBUTIONS SCHEDULE**

Year ending	31.3.24	31.3.23	31.3.22
	(£s)	(£s)	(£s)
Year 1	2,521	3,025	3,025
Year 2	-	2,521	3,025
Year 3	-	-	2,521

The charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the charity's balance sheet liability.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. RELATED PARTY DISCLOSURES**

During the year, the trustees Mrs C E Roberts and Mrs J Smith were reimbursed expenses of £nil (2023: £691) and £nil (2023: £234) respectively. There were no balances owed to or from any related parties at 31 March 2024 or 31 March 2023.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Contract income</b>		
Contracts	683,683	822,533
Donations	109,575	82,792
Services	6,484	12,409
Grants	<u>15,431</u>	<u>61,504</u>
	815,173	979,238
<b>Fundraising activities</b>		
Fundraising events	17,726	27,597
<b>Investment income</b>		
Deposit account interest	964	160
Investment income	<u>28,063</u>	<u>27,424</u>
	29,027	27,584
<b>Other income</b>		
Service charges received	3,914	-
Other incoming resources	<u>800</u>	<u>800</u>
	<u>4,714</u>	<u>800</u>
<b>Total incoming resources</b>	866,640	1,035,219
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	6,842	6,805
<b>Charitable activities</b>		
Wages	438,199	492,360
Social security	18,915	23,073
Pensions	6,877	7,199
Hire of plant and machinery	1,157	1,528
Insurance, rent, rates and power	107,066	117,945
Telephone	3,110	3,724
Printing, postage & stationery	5,400	3,146
Advertising	520	2,112
Sundries	12,432	9,752
Professional fees	32,557	33,586
Training	7,466	5,625
Service contracts	10,327	8,417
Subscriptions & membership	984	1,630
DBS / payroll charges	546	786
Carried forward	645,556	710,883

This page does not form part of the statutory financial statements



**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY  
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	645,556	710,883
IT & website	3,673	8,221
Recruitment	576	462
Activities	31,011	21,388
Expenses	2,474	4,499
Room hire	611	443
Bank charges	201	244
Depreciation	2,690	1,494
Grants paid	<u>1,000</u>	<u>11,013</u>
	687,792	758,647
<b>Support costs</b>		
<b>Management</b>		
Wages	119,930	135,504
Social security	6,280	9,435
Pensions	8,014	8,317
Other operating leases	3,623	2,511
Insurance, rent, rates & power	84,178	45,003
Telephone	849	778
Printing, postage & stationery	3,853	1,125
Sundries	1,703	3,593
Professional fees	1,663	1,431
IT & website	26,199	24,434
Subscriptions & membership	77	155
Depreciation	3,840	3,928
Interest on pension scheme liabilities	<u>202</u>	<u>156</u>
	260,411	236,370
<b>Finance</b>		
Bank charges	164	108
<b>Governance costs</b>		
Auditors' remuneration	<u>7,999</u>	<u>9,370</u>
Total resources expended	<u>963,208</u>	<u>1,011,300</u>
<b>Net (expenditure)/income before gains and losses</b>	(96,568)	23,919
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	4,485	(10,562)
Unrealised gains/(losses) on fixed asset investments	<u>63,337</u>	<u>(53,090)</u>
<b>Net expenditure</b>	<u>(28,746)</u>	<u>(39,733)</u>

This page does not form part of the statutory financial statements