

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 2020
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**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020**

TRUSTEES	S M Palmer (resigned 3.6.20) J C Francis V Brissett M J Frater Ms R C Evans (resigned 1.5.20) Mrs C E Roberts R A C Roman P Watling
REGISTERED OFFICE	The Glebe Centre Glebe Street Wellington Shropshire TF1 1JP
REGISTERED COMPANY NUMBER	02436644 (England and Wales)
REGISTERED CHARITY NUMBER	702589
AUDITORS	D.R.E. & Co. (Audit) Limited 7 Lower Brook Street Oswestry Shropshire SY11 2HG

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

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 2020. 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).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

Our charity's mission is :

To make a positive difference for the residents of Telford and Wrekin and Shropshire through:

- inspiration, leadership and support to help grow a Voluntary and Community Sector to which citizens can contribute and from which all benefit; and
- collaboration with local communities to deliver services to meet their needs and support vulnerable people in particular.

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

b. Strategies for achieving objectives

The charity are reviewing our strategic aims. The current ones are:

- To maximise positive impact for our beneficiaries through innovation and high quality service and support delivery;
- To diversify our income sources and develop sustainable income streams over the medium term
- To develop as a coherent, integrated organisation with a strong positive reputation amongst all our stakeholders

The review of our Corporate Strategy is being developed through a series of strategy workshops involving Trustees, CEO and staff, and was approved by the Executive Board during the year.

c. Activities for achieving objectives

The charity continued to achieve its' current objectives during 2019-2020 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, and support for people with autism. The charity delivers a volunteer recruitment scheme on behalf of European Social Fund and Community Fund.

d. Grant making policies

During the year to 31 March 2020 we made carers direct payments (previously known as grants) to individuals with a total value of £3,084 (2019, £4,787) on behalf of Telford & Wrekin Council and Telford Clinical Commissioning Group. Direct payments are available to individuals with caring responsibilities for family members, following completion of a formal carer's assessment by our support workers. From 1 October 2019 direct payments to carers was taken in house by Telford Council.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

OBJECTIVES AND ACTIVITIES

e. Volunteers

The charity actively supports volunteering and values the contributions made, particularly but not only in direct service provision to our service users. During the year 12 new volunteers were recruited and trained to support Young Carers and adult carers; activity volunteers provided 372 hours of support and befrienders provided 175 hours; volunteers also played a key role in supporting clients with autism. The Volunteer Centre has Quality Accreditation; this was awarded by NCVO in May 2016. Our volunteer recruitment scheme placed 217 people furthest away from the job market into a volunteer placement. The placements led to 87 people gaining employment.

The Carers Service has the Mentoring and Befriending Accreditation from NCVO for the volunteer programme working with both adults and children carers.

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

ACHIEVEMENT AND PERFORMANCE

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.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

b. Review of activities

During the year the charity continued to provide both Adult Carers and Young Carers services under one single contract with Telford & Wrekin Council and Telford & Wrekin Clinical Commissioning Group. In September the tender for the service went live. Telford and Wrekin Council's service specification included additional responsibilities to deliver a service called My Choice. The charity worked with the current providers of that service to create a consortium. Partners from two other charities joined to design a new service called Wellbeing Independence Partnership. Following a successful bid the new programme began delivery on 1 October 2019. All partners moved staff members into one office space to provide a multi agency response to people's needs. Due to a reduction in funding a restructure of the carers service was undertaken.

In September the contract for Information, Advice and Support Service (IASS) went live for competitive tendering. The contract was awarded to the charity and went live on 1 October. The service is delivered on behalf of Telford and Wrekin Council and Telford Clinical Commissioning Group. Additional competitive funding continues to be available from the National Children's Bureau.

Telford Autism Hub have continued to provide support to people over the age of 16 years living with autism. The project has seen more growth this year. Further developing the provision to include a medical model. Team members from Midland Partnership foundation trust provide diagnosis, a forensic nurse and a speech and language therapist. The medical model compliments the community-based provision and is unique. Aspirations and support into independent living, financial sustainability and employment options are embedded within the provision. A sub-contracting arrangement with Autism West Midlands ensures the client group have access to expert autism advice. The project is delivered on behalf of Telford Clinical Commissioning Group. The roof top garden created last year with Telford Shopping Centre was awarded a Purple Apple Award (UK Shopping Centres national award scheme).

The charity moved all staff members into one area of The Glebe Centre, embedding the one team value and further complimenting the multi agency response to whole family pathways.

The charity has also continued to develop The Glebe Centre as a hub for the local voluntary and community sector (VCS). Most of the office space is occupied by VCS organisations, which provides them with low cost accommodation and makes some contribution towards the running costs of the premises. In addition, use of the meeting rooms which are available to hire have been relatively steady.

We continue to engage with the VCS through sharing of the premises and through partnership working on common themes and some collaborative projects.

We continue to employ one role operating alongside rapid response within Telford. The community-based support worker provides assisted signposting to members of the community with the aim to reduce hospital admissions. The contract is a subcontract arrangement with Age UK Shropshire and Telford. The post holder spends some of her time supporting the multi-agency response through the Wellbeing Independence Partnership, complimenting the offer.

We continue to be a delivery partner on a project joint funded by the European Social Fund and The Big Lottery. We source and support placements for people over the age of 19 who are furthest way from the job market into volunteer placements. The overall project is to support people into employment. A team of volunteers support the delivery of the project.

The charity work alongside Telford and Wrekin Council supporting local community and voluntary sector groups to obtain appropriate advice on funding and governance arrangements.

The charity continues to deliver a community café. The place is a safe environment for vulnerable people to access information, advice and guidance. It is not a commercial venture but one which will focus on supporting people to have access to meals when they require one. During the year 11 volunteers learned new skills and increased their confidence. 4 volunteers went onto paid employment.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

c. Fundraising activities / income generation

The charity received cash donations of £21,764 (2019: £18,441) during the year, including monies raised from a week of Christmas Wrapping at Telford Shopping Centre. The funds raised were used to provide meals for vulnerable people accessing Wellbeing Madeley Community Café.

5 local businesses engaged with our community café providing monetary support and in-kind donations.

The charity continues to engage in a number of other small scale income generation opportunities, including provision of training and payroll services. The Board of Trustees have created a new committee focusing on Business Engagement. The 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.

d. 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 2020 the value of the TDC endowment fund fell by £15,087 (8.70%) to £158,277. Dividend income of £5,368 was received in the year and was expended on overhead costs.

Grassroots fell by £6,275 (4.47%) to £133,992. The Grassroots endowment fund generated income of £4,341 in the year to 31 March 2020; the income was transferred to the Grassroots Income restricted reserve to be used to provide small grants to local voluntary and community sector organisations.

FINANCIAL REVIEW

a. Financial position

The charity's financial position is shown in the Statement of Financial Activities and Balance Sheet. A deficit of £53,816 (2019: Surplus of £4,284) has been suffered. The trustees are aware of this deficit and although encouraged by the improvement in the year, they are actively looking for ways to further address and reduce this deficit going forwards.

The charity has a material liability in respect of a multi-employer pension scheme. Further details of this liability are given in note 20.

b. Principal funding

The principal sources of funding for the year to 31 March 2020 were as follows:

- Telford & Wrekin Council / CCG	£561,457
- National Children's Bureau	£45,900
- Age UK Shropshire and Telford	£30,000
- Building Better Opportunities / European Social Fund	£34,848

c. Material investments policy

The trustees have the power to deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the sustainability of the investments and the need for diversification).

Income reserves and funds not currently required are invested in interest bearing bank and building society accounts.

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

d. Reserves policy

The charity's policy is to maintain a designated reserve (the Employment Reserve) at a level sufficient to meet three months projected staff costs. This reserve has been maintained at £110,182.

A full list of funds is included at note 19 to the financial accounts detailing the amounts available at the end of the year and the source and application of those funds.

FUTURE PLANS

The charity aims to continue to provide existing core services under contract to Local Authorities, Clinical Commissioning Groups and other agencies for the benefit of local people and communities.

We plan to seek out and maximise opportunities to secure additional funding through grants, contracts and income generation.

We will engage further with businesses to support their corporate social responsibility but seek to broaden our offer to them.

The Board of Trustees are committed to ensuring the charity refreshes the strategy and has a business plan fit for the coming years. Two strategy away days were held within the year. The following priorities were identified;

- Governance and leadership-actively seek to recruit a chair, vice chair and treasurer based upon skills needed to future proof the charity.
- Income diversification
- Update brand and marketing-new logo was launched
- Growth of digital presence

A meeting with NCVO was found invaluable in supporting our thinking and guiding us into the year.

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 community in the Wrekin area by assisting the work of the statutory authorities and voluntary organisations engaged in advancing education, furthering health, relieving poverty, distress or sickness, or in pursuing any other charitable purpose. The Company may, at the discretion of the Executive, promote any charitable purpose which shall in addition to benefiting the Wrekin area also benefit any other area within the administrative County of Shropshire.

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.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

c. 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 three committees - Finance & Management, Business Engagement and Human Resources - which meet 4 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.

d. 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.

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

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;
- 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 which 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 charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

Approved by order of the board of trustees on 11 November 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'V. Brissett', written in a cursive style.

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 2020 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 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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. 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.

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.

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 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.

DRE + Co

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

11 November 2020

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Contract income	2	5,209	690,627	-	695,836	626,283
Fundraising activities	3	2,111	20,022	-	22,133	18,745
Investment income	4	5,781	4,341	-	10,122	9,631
Other income	5	62,723	770	-	63,493	76,233
Total		75,824	715,760	-	791,584	730,892
EXPENDITURE ON						
Raising funds	6	-	1,254	1,550	2,804	2,822
Charitable activities	7					
Voluntary services		113,544	700,718	-	814,262	732,850
Total		113,544	701,972	1,550	817,066	735,672
Net gains/(losses) on investments		-	(12,668)	(15,666)	(28,334)	9,064
NET INCOME/(EXPENDITURE)		(37,720)	1,120	(17,216)	(53,816)	4,284
Transfers between funds	19	(3,357)	3,357	-	-	-
Net movement in funds		(41,077)	4,477	(17,216)	(53,816)	4,284
RECONCILIATION OF FUNDS						
Total funds brought forward		259,991	470,075	307,113	1,037,179	1,032,895
TOTAL FUNDS CARRIED FORWARD		218,914	474,552	289,897	983,363	1,037,179

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

BALANCE SHEET
31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS						
Tangible assets	14	564,767	89,232	-	653,999	614,860
Investments	15	-	133,992	158,277	292,269	313,631
		<u>564,767</u>	<u>223,224</u>	<u>158,277</u>	<u>946,268</u>	<u>928,491</u>
CURRENT ASSETS						
Debtors	16	36,427	-	-	36,427	55,621
Cash at bank and in hand		(216,184)	251,328	131,620	166,764	224,254
		<u>(179,757)</u>	<u>251,328</u>	<u>131,620</u>	<u>203,191</u>	<u>279,875</u>
CREDITORS						
Amounts falling due within one year	17	(114,554)	-	-	(114,554)	(108,662)
NET CURRENT ASSETS		<u>(294,311)</u>	<u>251,328</u>	<u>131,620</u>	<u>88,637</u>	<u>171,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		270,456	474,552	289,897	1,034,905	1,099,704
PENSION LIABILITY	20	(51,542)	-	-	(51,542)	(62,525)
NET ASSETS		<u>218,914</u>	<u>474,552</u>	<u>289,897</u>	<u>983,363</u>	<u>1,037,179</u>
FUNDS	19					
Unrestricted funds					218,914	259,991
Restricted funds					474,552	470,075
Endowment funds					289,897	307,113
TOTAL FUNDS					<u>983,363</u>	<u>1,037,179</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2020

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 11 November 2020 and were signed on its behalf by:



V Brissett - Trustee

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(4,144)</u>	<u>(31,768)</u>
Net cash used in operating activities		<u>(4,144)</u>	<u>(31,768)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(54,947)	(34,341)
Purchase of fixed asset investments		(28,468)	(50,991)
Sale of fixed asset investments		21,497	63,466
Interest received		<u>10,122</u>	<u>9,631</u>
Net cash used in investing activities		<u>(51,796)</u>	<u>(12,235)</u>
 Cash flows from financing activities			
Expenditure attributable to endowment		<u>(1,550)</u>	<u>(1,848)</u>
Net cash used in financing activities		<u>(1,550)</u>	<u>(1,848)</u>
 Change in cash and cash equivalents in the reporting period		<u>(57,490)</u>	<u>(45,851)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>224,254</u>	<u>270,105</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>166,764</u></u>	<u><u>224,254</u></u>

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 2020**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	31.3.20 £	31.3.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(53,816)	4,284
Adjustments for:		
Depreciation charges	15,808	18,033
Losses/(gain) on investments	28,334	(9,064)
Interest received	(10,122)	(9,631)
Expenditure attributable to endowment	1,550	1,848
Movement in pension liability	(10,984)	(29,189)
Decrease/(increase) in debtors	19,194	(14,912)
Increase in creditors	5,892	6,863
Net cash used in operations	<u>(4,144)</u>	<u>(31,768)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19 £	Cash flow £	At 31.3.20 £
Net cash			
Cash at bank and in hand	224,254	(57,490)	166,764
	<u>224,254</u>	<u>(57,490)</u>	<u>166,764</u>
Total	<u>224,254</u>	<u>(57,490)</u>	<u>166,764</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 2020

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.

Significant judgements and estimates

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates 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 addressed below.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of fixed assets, and note 1 for the useful economic lives for each class of asset.

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 16 for the net carrying amount of debtors.

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.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

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

Room hire and the use of facilities at the Glebe Centre are recharged to funds on the same basis as they are charged to external users of the facilities.

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:

Freehold land	- not provided
Freehold property	- 2% straight line
Office equipment	- 10%, 12.5% and 33% 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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Financial instruments

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.

(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.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. CONTRACT INCOME

	31.3.20	31.3.19
	£	£
Contracts	616,190	568,595
Services	17,014	4,772
Grants	62,632	52,916
	<u>695,836</u>	<u>626,283</u>

Grants received, included in the above, are as follows:

	31.3.20	31.3.19
	£	£
Other grants	<u>62,632</u>	<u>52,916</u>

3. FUNDRAISING ACTIVITIES

	31.3.20	31.3.19
	£	£
Fundraising events	<u>22,133</u>	<u>18,745</u>

4. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Deposit account interest	413	463
Investment income	9,709	9,168
	<u>10,122</u>	<u>9,631</u>

5. OTHER INCOME

	31.3.20	31.3.19
	£	£
Service charges received	63,093	75,059
Other incoming resources	400	1,174
	<u>63,493</u>	<u>76,233</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. RAISING FUNDS

Investment management costs

	31.3.20	31.3.19
	£	£
Portfolio management	<u>2,804</u>	<u>2,822</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Voluntary services	<u>658,241</u>	<u>3,084</u>	<u>152,937</u>	<u>814,262</u>

8. GRANTS PAYABLE

	31.3.20	31.3.19
	£	£
Voluntary services	<u>3,084</u>	<u>8,969</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Voluntary services	<u>146,322</u>	<u>429</u>	<u>6,186</u>	<u>152,937</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Auditors' remuneration	6,186	6,021
Taxation compliance services	-	321
Depreciation - owned assets	15,808	18,033
Hire of plant and machinery	3,295	3,149
Other operating leases	<u>218</u>	<u>335</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year there were no trustees expenses (2019: 1 trustee received reimbursement of expenses totalling £101).

12. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	551,546	471,302
Social security costs	28,973	29,051
Other pension costs	9,378	10,205
	<u>589,897</u>	<u>510,558</u>

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

	31.3.20	31.3.19
Administrative	5	4
Support staff	29	24
	<u>34</u>	<u>28</u>

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

Total key management personnel remuneration was £125,554 (2019: £105,899).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Contract income	1,833	624,450	-	626,283
Fundraising activities	2,528	16,217	-	18,745
Investment income	5,532	4,099	-	9,631
Other income	76,233	-	-	76,233
Total	<u>86,126</u>	<u>644,766</u>	<u>-</u>	<u>730,892</u>
EXPENDITURE ON				
Raising funds	-	974	1,848	2,822
Charitable activities				
Voluntary services	92,678	640,172	-	732,850
Total	<u>92,678</u>	<u>641,146</u>	<u>1,848</u>	<u>735,672</u>
Net gains on investments	<u>-</u>	<u>4,053</u>	<u>5,011</u>	<u>9,064</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	(6,552)	7,673	3,163	4,284
Transfers between funds	(191)	191	-	-
Net movement in funds	(6,743)	7,864	3,163	4,284
RECONCILIATION OF FUNDS				
Total funds brought forward	266,733	462,212	303,950	1,032,895
TOTAL FUNDS CARRIED FORWARD	<u>259,990</u>	<u>470,076</u>	<u>307,113</u>	<u>1,037,179</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 April 2019	639,642	75,380	715,022
Additions	54,947	-	54,947
At 31 March 2020	<u>694,589</u>	<u>75,380</u>	<u>769,969</u>
DEPRECIATION			
At 1 April 2019	58,151	42,011	100,162
Charge for year	10,731	5,077	15,808
At 31 March 2020	<u>68,882</u>	<u>47,088</u>	<u>115,970</u>
NET BOOK VALUE			
At 31 March 2020	<u>625,707</u>	<u>28,292</u>	<u>653,999</u>
At 31 March 2019	<u>581,491</u>	<u>33,369</u>	<u>614,860</u>

Included in cost or valuation of land and buildings is freehold land of £172,500 (2019 - £172,500) which is not depreciated.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2019	313,631
Additions	28,468
Disposals	(21,377)
Revaluations	(28,453)
	<hr/>
At 31 March 2020	292,269
	<hr/>
NET BOOK VALUE	
At 31 March 2020	292,269
	<hr/>
At 31 March 2019	313,631
	<hr/>

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

	2020 £	2019 £
UK investment assets	164,588	185,315
Non-UK investment assets	127,681	128,316
	<hr/>	<hr/>
	292,269	313,631
	<hr/>	<hr/>

The charity had the following material investments:

	2020 £	2019 £
Investec UK Alpha Fund J	13,826	16,306

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	25,174	31,183
Prepayments and accrued income	11,253	24,438
	<hr/>	<hr/>
	36,427	55,621
	<hr/>	<hr/>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	19,399	21,671
Social security and other taxes	7,122	6,773
VAT	11,890	15,825
Other creditors	3,465	3,033
Accruals and deferred income	72,678	61,360
	<u>114,554</u>	<u>108,662</u>

Included within accruals and deferred income is £59,606 (2019: £42,346) 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:

	31.3.20	31.3.19
	£	£
Within one year	3,017	2,856
Between one and five years	5,376	1,062
	<u>8,393</u>	<u>3,918</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

19. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General Fund	152,270	(37,720)	(5,818)	108,732
Employment Reserve	107,721	-	2,461	110,182
	<u>259,991</u>	<u>(37,720)</u>	<u>(3,357)</u>	<u>218,914</u>
Restricted funds				
Glebe Refurbishment	83,844	(5,687)	-	78,157
All Age Carers Service	207,496	10,572	1,388	219,456
IASS Telford	28,205	(5,703)	-	22,502
STBG - Carers Grant	51,424	4,031	-	55,455
Young Carers	47,535	6,868	(1,911)	52,492
Grassroots Endowment Income	12,531	(9,581)	-	2,950
Better Care Fund	-	(242)	242	-
Building Better Opportunities	63	(3,353)	3,290	-
Telford Autism Hub	13,359	(1,506)	67	11,920
Wellbeing Hubs Network	623	(130)	-	493
IASP	23,436	5,517	-	28,953
Dawley Town Council	-	(281)	281	-
Community Cafe	476	1,698	-	2,174
Haberdashers	1,083	(1,083)	-	-
	<u>470,075</u>	<u>1,120</u>	<u>3,357</u>	<u>474,552</u>
Endowment funds				
TDC Endowment Fund	173,768	(17,216)	-	156,552
Grassroots Endowment Fund	133,345	-	-	133,345
	<u>307,113</u>	<u>(17,216)</u>	<u>-</u>	<u>289,897</u>
TOTAL FUNDS	<u>1,037,179</u>	<u>(53,816)</u>	<u>-</u>	<u>983,363</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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 £
Unrestricted funds				
General Fund	75,824	(113,544)	-	(37,720)
Restricted funds				
Glebe Refurbishment	-	(5,687)	-	(5,687)
All Age Carers Service	329,706	(319,134)	-	10,572
IASS Telford	69,165	(74,868)	-	(5,703)
STBG - Carers Grant	12,975	(8,944)	-	4,031
Young Carers	61,119	(54,251)	-	6,868
Grassroots Endowment Income	4,341	(1,254)	(12,668)	(9,581)
Better Care Fund	30,001	(30,243)	-	(242)
Building Better Opportunities	34,849	(38,202)	-	(3,353)
Telford Autism Hub	88,311	(89,817)	-	(1,506)
Wellbeing Hubs Network	130	(260)	-	(130)
IASP	46,621	(41,104)	-	5,517
Dawley Town Council	1,200	(1,481)	-	(281)
Community Cafe	31,925	(30,227)	-	1,698
Haberdashers	5,417	(6,500)	-	(1,083)
	715,760	(701,972)	(12,668)	1,120
Endowment funds				
TDC Endowment Fund	-	(1,550)	(15,666)	(17,216)
TOTAL FUNDS	791,584	(817,066)	(28,334)	(53,816)

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General Fund	164,560	(6,551)	(5,739)	152,270
Employment Reserve	102,173	-	5,548	107,721
	<u>266,733</u>	<u>(6,551)</u>	<u>(191)</u>	<u>259,991</u>
Restricted funds				
Glebe Refurbishment	89,531	(5,687)	-	83,844
All Age Carers Service	182,830	24,666	-	207,496
IASS Telford	30,669	(2,464)	-	28,205
STBG - Carers Grant	51,113	311	-	51,424
Young Carers	49,342	(1,807)	-	47,535
IASS Independent Support	6,930	(6,930)	-	-
Grassroots Endowment Income	9,537	2,994	-	12,531
VCS Independent Support	22,889	(22,889)	-	-
Autism Capital Fund	1,461	(1,462)	1	-
Better Care Fund	192	(382)	190	-
Building Better Opportunities	229	(166)	-	63
Telford Autism Hub	17,489	(4,130)	-	13,359
Wellbeing Hubs Network	-	623	-	623
IASP	-	23,436	-	23,436
Community Cafe	-	476	-	476
Haberdashers	-	1,083	-	1,083
	<u>462,212</u>	<u>7,672</u>	<u>191</u>	<u>470,075</u>
Endowment funds				
TDC Endowment Fund	170,605	3,163	-	173,768
Grassroots Endowment Fund	133,345	-	-	133,345
	<u>303,950</u>	<u>3,163</u>	<u>-</u>	<u>307,113</u>
TOTAL FUNDS	<u>1,032,895</u>	<u>4,284</u>	<u>-</u>	<u>1,037,179</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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 £
Unrestricted funds				
General Fund	86,126	(92,677)	-	(6,551)
Restricted funds				
Glebe Refurbishment	-	(5,687)	-	(5,687)
All Age Carers Service	360,900	(336,234)	-	24,666
IASS Telford	64,331	(66,795)	-	(2,464)
STBG - Carers Grant	10,019	(9,708)	-	311
Young Carers	8,228	(10,035)	-	(1,807)
IASS Independent Support	3,472	(10,402)	-	(6,930)
Grassroots Endowment Income	4,097	(5,156)	4,053	2,994
VCS Independent Support	-	(22,889)	-	(22,889)
Autism Capital Fund	-	(1,462)	-	(1,462)
Better Care Fund	30,000	(30,382)	-	(382)
Building Better Opportunities	42,422	(42,588)	-	(166)
Telford Autism Hub	70,115	(74,245)	-	(4,130)
Wellbeing Hubs Network	994	(371)	-	623
IASP	31,999	(8,563)	-	23,436
Dawley Town Council	1,108	(1,108)	-	-
iWill Community Foundation Trust	2,150	(2,150)	-	-
Community Cafe	13,848	(13,372)	-	476
Haberdashers	1,083	-	-	1,083
	644,766	(641,147)	4,053	7,672
Endowment funds				
TDC Endowment Fund	-	(1,848)	5,011	3,163
TOTAL FUNDS	730,892	(735,672)	9,064	4,284

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

19. MOVEMENT IN FUNDS - continued

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General Fund	164,560	(44,271)	(11,557)	108,732
Employment Reserve	102,173	-	8,009	110,182
	<u>266,733</u>	<u>(44,271)</u>	<u>(3,548)</u>	<u>218,914</u>
Restricted funds				
Glebe Refurbishment	89,531	(11,374)	-	78,157
All Age Carers Service	182,830	35,238	1,388	219,456
IASS Telford	30,669	(8,167)	-	22,502
STBG - Carers Grant	51,113	4,342	-	55,455
Young Carers	49,342	5,061	(1,911)	52,492
IASS Independent Support	6,930	(6,930)	-	-
Grassroots Endowment Income	9,537	(6,587)	-	2,950
VCS Independent Support	22,889	(22,889)	-	-
Autism Capital Fund	1,461	(1,462)	1	-
Better Care Fund	192	(624)	432	-
Building Better Opportunities	229	(3,519)	3,290	-
Telford Autism Hub	17,489	(5,636)	67	11,920
Wellbeing Hubs Network	-	493	-	493
IASP	-	28,953	-	28,953
Dawley Town Council	-	(281)	281	-
Community Cafe	-	2,174	-	2,174
	<u>462,212</u>	<u>8,792</u>	<u>3,548</u>	<u>474,552</u>
Endowment funds				
TDC Endowment Fund	170,605	(14,053)	-	156,552
Grassroots Endowment Fund	133,345	-	-	133,345
	<u>303,950</u>	<u>(14,053)</u>	<u>-</u>	<u>289,897</u>
TOTAL FUNDS	<u>1,032,895</u>	<u>(49,532)</u>	<u>-</u>	<u>983,363</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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 £
Unrestricted funds				
General Fund	161,950	(206,221)	-	(44,271)
Restricted funds				
Glebe Refurbishment	-	(11,374)	-	(11,374)
All Age Carers Service	690,606	(655,368)	-	35,238
IASS Telford	133,496	(141,663)	-	(8,167)
STBG - Carers Grant	22,994	(18,652)	-	4,342
Young Carers	69,347	(64,286)	-	5,061
IASS Independent Support	3,472	(10,402)	-	(6,930)
Grassroots Endowment Income	8,438	(6,410)	(8,615)	(6,587)
VCS Independent Support	-	(22,889)	-	(22,889)
Autism Capital Fund	-	(1,462)	-	(1,462)
Better Care Fund	60,001	(60,625)	-	(624)
Building Better Opportunities	77,271	(80,790)	-	(3,519)
Telford Autism Hub	158,426	(164,062)	-	(5,636)
Wellbeing Hubs Network	1,124	(631)	-	493
IASP	78,620	(49,667)	-	28,953
Dawley Town Council	2,308	(2,589)	-	(281)
iWill Community Foundation Trust	2,150	(2,150)	-	-
Community Cafe	45,773	(43,599)	-	2,174
Haberdashers	6,500	(6,500)	-	-
	<u>1,360,526</u>	<u>(1,343,119)</u>	<u>(8,615)</u>	<u>8,792</u>
Endowment funds				
TDC Endowment Fund	-	(3,398)	(10,655)	(14,053)
	<u>1,522,476</u>	<u>(1,552,738)</u>	<u>(19,270)</u>	<u>(49,532)</u>

Employment Reserve

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

Glebe Refurbishment

This fund was created following the receipt of £100,000 from a local trust for the purpose of refurbishing and improving the Glebe Centre.

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.

STBG Carers Grant

Funding is received from Telford and Wrekin Council for the purpose of making payments to carers as a means of providing them with time out for themselves. Any surplus can be carried forward to fund payments in future years.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

19. MOVEMENT IN FUNDS - continued

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.

IASS Independent Support

Funding from the National Children's Bureau for the providers of IASS services to support transition to a new legal framework (effective September 2014) for the provision of information, advice and support to parents/carers of children with Special Educational Needs and to young people with Special Educational Needs.

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.

VCS Independent Support

Funding from the National Children's Bureau for the Voluntary and Community sector to support transition to a new legal framework (effective September 2014) for the provision of information, advice and support to parents/carers of children with Special Educational Needs and to young people with Special Educational Needs. This project was completed during the year.

Autism Capital Fund

Funding provided to purchase equipment so as to help make the Glebe Centre disability friendly.

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.

Dawley Town Council

One-off funding received from the parish council to provide wellbeing and peer support to family carers living within Dawley.

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.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

19. MOVEMENT IN FUNDS - continued

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.

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 950 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)

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 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. 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 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each year on 1 April)

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

From 1 April 2016 to 30 September 2028: £54,560 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.

PRESENT VALUES OF PROVISION

	31.3.20	31.3.19	31.3.18
	(£s)	(£s)	(£s)
Present value of provision	51,542	62,525	91,714

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31.3.20	31.3.19
	(£s)	(£s)
Provision at start of period	62,525	91,714
Unwinding of the discount factor (interest expense)	791	1,468
Deficit contribution paid	(10,376)	(11,819)
Remeasurements - impact of any change in assumptions	(1,398)	571
Remeasurements - amendments to the contribution schedule	-	(19,409)
Provision at end of period	51,542	62,525

INCOME AND EXPENDITURE IMPACT

	31.3.20	31.3.19
	(£s)	(£s)
Interest expense	791	1,468
Remeasurements - impact of any change in assumptions	(1,398)	571
Remeasurements - amendments to the contribution schedule	-	(19,409)

ASSUMPTIONS

	31.3.20	31.3.19	31.3.18
	% per annum	% per annum	% per annum
Rate of discount	2.53	1.39	1.71

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:

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31.3.20 (£s)	31.3.19 (£s)	31.3.18 (£s)
Year 1	10,687	10,376	11,819
Year 2	11,008	10,687	12,173
Year 3	11,338	11,008	12,539
Year 4	11,679	11,338	12,915
Year 5	10,024	11,679	13,302
Year 6	-	10,024	13,701
Year 7	-	-	14,112
Year 8	-	-	7,268

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.

21. RELATED PARTY DISCLOSURES

Trustee, Ms R C Evans, is a director of Meeting Point Trust Limited. During the year Meeting Point Trust Limited invoiced the charity £91 (2019: £nil) in respect of services provided to the charity. There was no balance owed to Meeting Point Trust Limited at 31 March 2020 or 31 March 2019.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Contract income		
Contracts	616,190	568,595
Services	17,014	4,772
Grants	62,632	52,916
	<hr/>	<hr/>
	695,836	626,283
 Fundraising activities		
Fundraising events	22,133	18,745
 Investment income		
Deposit account interest	413	463
Investment income	9,709	9,168
	<hr/>	<hr/>
	10,122	9,631
 Other income		
Service charges received	63,093	75,059
Other incoming resources	400	1,174
	<hr/>	<hr/>
	63,493	76,233
 Total incoming resources	<hr/>	<hr/>
	791,584	730,892
 EXPENDITURE		
Investment management costs		
Portfolio management	2,804	2,822
 Charitable activities		
Wages	449,775	389,788
Social security	23,927	26,839
Pensions	7,487	7,008
Hire of plant and machinery	3,295	3,149
Insurance, rent, rates and power	43,565	46,158
Telephone	7,437	6,396
Printing, postage & stationery	15,583	16,615
Advertising	110	26
Sundries	5,888	4,646
Professional fees	21,029	20,894
Training	5,451	3,944
Service contracts	19,596	17,491
Subscriptions & membership	1,313	754
DBS / payroll charges	723	1,338
IT & website	16,162	16,277
Carried forward	621,341	561,323

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**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20 £	31.3.19 £
Charitable activities		
Brought forward	621,341	561,323
Activities	20,110	28,825
Expenses	10,630	11,351
Room hire	-	1,504
Bank charges	1	25
Depreciation	6,159	7,304
Grants paid	3,084	8,969
	<hr/> 661,325	<hr/> 619,301
Support costs		
Management		
Wages	101,771	81,514
Social security	5,046	2,212
Pensions	1,891	3,197
Other operating leases	218	335
Insurance, rent, rates & power	6,189	5,333
Telephone	1,695	1,955
Printing, postage & stationery	1,281	1,125
Sundries	6,242	4,052
Professional fees	407	2,290
IT & website	6,848	7,134
Subscriptions & membership	359	415
Service contracts	3,420	3,292
Training	515	1,244
Bad debts	-	210
Depreciation	9,649	10,729
Amendments to contribution schedule	-	(19,409)
Interest on pension scheme liabilities	791	1,468
	<hr/> 146,322	<hr/> 107,096
Finance		
Bank charges	429	111
Governance costs		
Auditors' remuneration	6,186	6,021
Auditors' remuneration for non audit work	-	321
	<hr/> 6,186	<hr/> 6,342
Total resources expended	<hr/> 817,066	<hr/> 735,672
Net expenditure before gains and losses	(25,482)	(4,780)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	120	2,042
Unrealised gains/(losses) on fixed asset investments	(28,454)	7,022
Net (expenditure)/income	<hr/> (53,816)	<hr/> 4,284

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