

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 2023
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 2023**

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**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	J C Francis V Brissett M J Frater C E Roberts (resigned 31.12.22) R A C Roman Cllr P Watling J Smith (resigned 22.5.23) PM Masterman
CHIEF EXECUTIVE OFFICER	D Gibbon
REGISTERED OFFICE	Suites 12 & 15 Hazledine House Central Square Telford Shropshire TF3 4JL
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 CVS

Report of the Trustees 2022-2023

FOR THE YEAR ENDED 31 MARCH 2023

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 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective 1 January 2015.

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 principal 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.

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 three 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 make a positive difference for the residents of Telford and Wrekin 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 public benefit guidance published by the Charity Commission.

b. Strategies for achieving objectives

The charity strategic aims;

- 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 TWCVS as a coherent, integrated organisation with a strong positive reputation amongst all our stakeholders

Activities for achieving objectives

The charity continued to achieve its' current objectives during 2022-2023 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 to support adults with a learning disability. The charity delivers a volunteer recruitment scheme on behalf of the European Social Fund and Community Fund.

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.

Café Aspire was created offering adults with a learning disability access to health and wellbeing activities, volunteer opportunities and job searching. The exciting project provided a vast range of activities, delivered alongside the Healthy Lifestyle team, ensuring people had support to live well and healthy.

At the end of the summer the Charity made a quick response to the cost-of-living crisis by opening their premises to become a warm space – a ‘living room’ for people to access a shared lunch, food to take away and energy efficient appliances to take home. In partnership with other organisations, funding and in kind donations from Telford Centre, Veolia and Telford and Wrekin Council ‘Telford Together’ have been nominated for a national award. The sessions addressed social isolation, people in crisis and provided adults with volunteer opportunities.

The last 12 months have seen some exciting developments at the Madeley Community café. The Charity started the year with a vision to build on the fabulous community provision of the café with new and innovative initiatives to increase community engagement.

Working in close partnership with Café Aspire, the café has been integral in facilitating the development of a volunteer programme for adults with a learning disability. The focus was on building confidence and reducing isolation, and developing the skills required to volunteer in a catering setting. There are 6 volunteers based at the Café having completed the program as fully fledged Madeley Café team members, working both front of house and in the kitchen preparing meals for the public.

The charity has continued to work alongside businesses and corporate partners benefiting from just under £27,000 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 is diverse and innovative, providing challenge and ideas for now and the future. Sustainability in a current moving landscape is critical.

While the ongoing issues of the costs of living crisis continue the charity is dealing with three key pressures:








- Increasing demand for services
- Funding pressures due to increased costs and grant funding not keeping pace with costs
- As with other sectors an impact on the ability to recruit skilled professionals

Volunteers

The charity actively supports volunteering and values the contributions made in direct service provision to our services.

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

Project Data Highlights

All Age Carers: Adult Carers (18+)		22/23		Information, advice and support for adults who look after a family member or friends with a physical or mental ill health or a disability.
Active Roll		3517		
Referrals		161		
Wellbeing Checkpoint triage + Info and Advice		368		
Attendance at activity group/workshop support		139		
All Age Carers: Young Carers (5-17)		22/23		Information, advice and support for young carers, and their families, who look after a family member with a physical or mental ill health or a disability.
Active Roll		532		
Referrals		91		
Number of Young Carers/Parent assessments		13/73		
Attendance at activity group/workshop support		193		
1-1 Support		24		
All Age Carers: Young Adult Carers (16-25)		22/23		Information, advice and support for carers 16-25, to meet their specific age-related needs around education, leisure and employment.
Active Roll (16-17)		141		
Active Roll (18-25)		54		
'Inbetweeners Group' Attendance		99		
Telford Autism Hub (18+)		22/23		Enabling adults to understand their autistic identity. Providing first point of contact for IAG, 1-1 support, assessments, Autism Champion training and social opportunities.
Referrals		364		
Diagnosis received/On waiting list		83/269		
Autism Champion training attendance		56		
Community Peer Support sessions and Friday IAG		664		
Newsletter distribution per month		413		
Registered to receive 'Waiting Well' contact		110		
Telford Children's Autism Hub (0-18)		22/23		Open to all children and young people who have a diagnosis of Autism, and their families. Celebrating their strengths by sharing positive experiences through a range of support.
Families on database		284		
New referrals		192		
'Coffee & Chat'/'Family Fun'/'DUGOUT' attendance		515		
Autism Champion training		34		
Autism West Midlands workshop attendance		115		
Telford and Wrekin SENDIASS		22/23		Supporting children and young people with a special educational need or disability, and their parents in relation to their education, health and social care.
Active cases (quarterly)		225		
Emails/'Phone calls		373		
Contacts to service		361		
Information/'Talking SEND'/'Coffee Morning' attendance		270		
Steering Group attendance		30		
Café Aspire (18+ with a learning disability)		22/23		Supporting adults with learning disabilities to reduce health inequalities, increase social inclusion, and increase opportunities for volunteering and employment.
Registered on to programme and volunteer/employment support		28		
Completed volunteer programme (+3 on waiting list)		6		
Health and Wellness Fair attendance		140		
'Getting Active' sessions attendance		78		

Wellbeing Independence Partnership (WIP) Info and Advice

22/23

Number of calls
Calls resolved
Transferred to Family Connect

4742
3002
1740



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

Independent Living Centre



Supporting clients across projects to remain well and independent at home and in their communities – signposting to groups and services and demonstrating aids and equipment.

Project Feedback

'Megan has really enjoyed it, she has learnt so much and has made some lovely meals that I have loved the next day. All I can say is a big, big thank you'. (Parent)

'I just wanted to give some feedback about how pleased we are with what you and CVS Telford have helped Tom to achieve over the past year or so. His confidence has improved as well as his sense of achievement. He loves being in people-centred occupations and activities (cooking, serving food, helping people) as well as participating in the activities you provide – boxing, dancing, yoga, you name it! It is imperative that Tom has a healthier lifestyle, and what you and your team are doing improves both his mental and physical health'. (Parent)

'We had the pleasure of working with Tom on the refreshment stand at the High Sheriff's Afternoon Tea on the 22 October 2022. Tom was hardworking, people skills were excellent and communicated well with colleagues and guests. Tom was self-motivated and used his initiative to ensure refreshments did not run out. He asked for help with tasks when needed. Tom was reluctant to take a break as he wishes to keep on working. Tom's attitude to working was inspiring, it's a shame not more young people have his mentality to working. Tom was polite and well presented, he remained calm and focused even during the busy periods. Tom was an asset to the team'. (Events Manager)

'Thank you for inviting me, it was brilliant to be part of such a positive event. The engagements were well received and I thoroughly enjoyed the interaction with everyone involved'. (Independent professional provider)

'Feel like it's made a huge difference after one session, my child hasn't stopped talking about how much fun she has had and that she's happy there is other children like her'. (Parent)

'Knowing there's a place to go where other parents attending know what you're going through'. (Parent)

'Thank you so much for emailing me and speaking to me today – means a lot to us. I feel a weight has been lifted off to have that support'. (Parent)

'Since we started attending, H now has a place which when he is told about, wants to go (with no encouragement), and we cannot thank you enough, it can be difficult to leave the house sometimes'. (Parent)

'The staff are always able to explain things to us and help give us the confidence to speak for our children at school meetings or EHCP Reviews'. (Parent)

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 2023 the value of the TDC endowment fund fell by £8,177 (6.41%) to £119,459. Dividend income of £27,424 was received in the year and was expended on overhead costs. The value of the Grassroots endowment fund in the year to 31 March 2023 rose by £4,462 (3.46%) to £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 increased to £113,000. 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 2023 were as follows:

- Telford & Wrekin Council
- Age UK
- NHS Shropshire, Telford and Wrekin
- Building Better Opportunities/European Social Fund

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

Looking forward to the opportunities ahead during the next 12-15 months, they will:

- continue to meet targets within existing contracts,
- ensure learning from and take account of the voices of people who use our services,
- work with the NHS Shropshire, Telford and Wrekin and MPFT and Telford Council to support people and their families,
- review contracts to ensure they are fit for any potential renewals,
- to respond to national changes effecting peoples' lives,
- provide advice and support to carers facing the reality of financial challenges,
- have a focus on continuing to increase diversity of the workforce (paid and voluntary), including the Board of Trustees,
- develop and maintain relationships with organisations who they will collaborate with to ensure best outcomes for people.

The trustees will propose the reappointment of D.R.E & Co. Chartered Accountants at the forthcoming AGM.

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.

Approved by order of the board of trustees on 20 September 2023 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 2023 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 2023 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.

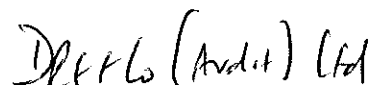
**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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.

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.



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: 20 September 2023

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Contract income	2	97,371	881,867	-	979,238	889,151
Fundraising activities	3	1,428	26,169	-	27,597	5,831
Investment income	4	17,980	4,394	5,210	27,584	10,597
Other income	5	800	-	-	800	87,102
Total		117,579	912,430	5,210	1,035,219	992,681
EXPENDITURE ON						
Raising funds	6	4,423	1,089	1,293	6,805	2,670
Charitable activities	7					
Voluntary services		170,565	833,930	-	1,004,495	850,348
Total		174,988	835,019	1,293	1,011,300	853,018
Net gains/(losses) on investments		(41,374)	(10,184)	(12,094)	(63,652)	(20,649)
NET INCOME/(EXPENDITURE)		(98,783)	67,227	(8,177)	(39,733)	119,014
Transfers between funds	19	470	(4,932)	4,462	-	-
Net movement in funds		(98,313)	62,295	(3,715)	(39,733)	119,014
RECONCILIATION OF FUNDS						
Total funds brought forward		442,090	518,671	256,519	1,217,280	1,098,266
TOTAL FUNDS CARRIED FORWARD		343,777	580,966	252,804	1,177,547	1,217,280

The notes form part of these financial statements

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS						
Tangible assets	14	18,865	3,278	-	22,143	24,193
Investments	15	599,864	14,314	308,690	922,868	959,398
		618,729	17,592	308,690	945,011	983,591
CURRENT ASSETS						
Debtors	16	39,464	159	189	39,812	140,103
Cash at bank and in hand		(205,405)	563,210	(56,075)	301,730	302,537
		(165,941)	563,369	(55,886)	341,542	442,640
CREDITORS						
Amounts falling due within one year	17	(103,713)	-	-	(103,713)	(200,648)
NET CURRENT ASSETS		(269,654)	563,369	(55,886)	237,829	241,992
TOTAL ASSETS LESS CURRENT LIABILITIES		349,075	580,961	252,804	1,182,840	1,225,583
PENSION LIABILITY	20	(5,293)	-	-	(5,293)	(8,303)
NET ASSETS		343,782	580,961	252,804	1,177,547	1,217,280
FUNDS	19					
Unrestricted funds					343,782	442,090
Restricted funds					580,961	518,671
Endowment funds					252,804	256,519
TOTAL FUNDS					1,177,547	1,217,280

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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 2023

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 20 September 2023 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 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,814)</u>	<u>90,141</u>
Net cash (used in)/provided by operating activities		<u>(1,814)</u>	<u>90,141</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,372)	(8,668)
Purchase of fixed asset investments		(142,404)	(706,293)
Sale of tangible fixed assets		-	689,225
Sale of fixed asset investments		115,282	69,119
Interest received		<u>27,584</u>	<u>10,597</u>
Net cash (used in)/provided by investing activities		<u>(2,910)</u>	<u>53,980</u>
Cash flows from financing activities			
Income attributable to endowment		5,210	2,010
Expenditure attributable to endowment		<u>(1,293)</u>	<u>(507)</u>
Net cash provided by financing activities		<u>3,917</u>	<u>1,503</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(807)	145,624
Cash and cash equivalents at the beginning of the reporting period		<u>302,537</u>	<u>156,913</u>
Cash and cash equivalents at the end of the reporting period		<u>301,730</u>	<u>302,537</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 2023**

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

	31.3.23	31.3.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(39,733)	119,014
Adjustments for:		
Depreciation charges	5,422	13,336
Losses on investments	63,652	20,649
Profit on disposal of fixed assets	-	(81,760)
Interest received	(27,584)	(10,597)
Income attributable to endowment	(5,210)	(2,010)
Expenditure attributable to endowment	1,293	507
Movement in pension liability	(3,010)	(35,197)
Decrease in debtors	100,291	811
(Decrease)/increase in creditors	(96,935)	65,388
Net cash (used in)/provided by operations	<u>(1,814)</u>	<u>90,141</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>302,537</u>	<u>(807)</u>	<u>301,730</u>
	<u>302,537</u>	<u>(807)</u>	<u>301,730</u>
Total	<u>302,537</u>	<u>(807)</u>	<u>301,730</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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

	31.3.23	31.3.22
	£	£
Contracts	822,533	709,398
Donations	82,792	61,209
Services	12,409	15,177
Grants	61,504	103,367
	<u>979,238</u>	<u>889,151</u>

Included within donations is £82,792 (2022: £61,209) 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

	31.3.23	31.3.22
	£	£
Fundraising events	<u>27,597</u>	<u>5,831</u>

Included within fundraising events is £26,803 (2022: £5,006) which relates to donations received from individuals and local businesses for general use by the charity.

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	160	10
Investment income	<u>27,424</u>	<u>10,587</u>
	<u>27,584</u>	<u>10,597</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. OTHER INCOME

	31.3.23	31.3.22
	£	£
Gain on sale of tangible fixed assets	-	81,760
Service charges received	-	4,542
Other incoming resources	<u>800</u>	<u>800</u>
	<u>800</u>	<u>87,102</u>

6. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Portfolio management	<u>6,805</u>	<u>2,670</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Voluntary services	<u>747,634</u>	<u>11,013</u>	<u>245,848</u>	<u>1,004,495</u>

8. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Voluntary services	<u>11,013</u>	<u>4,462</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Voluntary services	<u>236,370</u>	<u>108</u>	<u>9,370</u>	<u>245,848</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	9,370	7,347
Depreciation - owned assets	5,422	13,336
Hire of plant and machinery	1,528	1,679
Other operating leases	2,511	2,582
Surplus on disposal of fixed assets	<u>-</u>	<u>(81,760)</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	627,864	532,005
Social security costs	32,508	23,378
Other pension costs	15,516	9,138
	<u>675,888</u>	<u>564,521</u>

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

	31.3.23	31.3.22
	5	5
Administrative	5	5
Service delivery	26	23
	<u>31</u>	<u>28</u>

The average number of full-time equivalent employees (including casual and part-time staff) during the year was 19.80 (2022: 17.68).

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

Total key management personnel remuneration was £239,350 (2022: £181,472).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Contract income	92,140	797,011	-	889,151
Fundraising activities	1,452	4,379	-	5,831
Investment income	6,892	1,695	2,010	10,597
Other income	<u>90,102</u>	<u>(3,000)</u>	<u>-</u>	<u>87,102</u>
Total	<u>190,586</u>	<u>800,085</u>	<u>2,010</u>	<u>992,681</u>
EXPENDITURE ON				
Raising funds	1,736	427	507	2,670
Charitable activities				
Voluntary services	<u>94,184</u>	<u>751,702</u>	<u>4,462</u>	<u>850,348</u>
Total	<u>95,920</u>	<u>752,129</u>	<u>4,969</u>	<u>853,018</u>
Net gains/(losses) on investments	<u>(13,422)</u>	<u>(3,304)</u>	<u>(3,923)</u>	<u>(20,649)</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	81,244	44,652	(6,882)	119,014
Transfers between funds	<u>66,662</u>	<u>(64,548)</u>	<u>(2,114)</u>	<u>-</u>
Net movement in funds	147,906	(19,896)	(8,996)	119,014
RECONCILIATION OF FUNDS				
Total funds brought forward	294,178	538,573	265,515	1,098,266
TOTAL FUNDS CARRIED FORWARD	<u>442,084</u>	<u>518,677</u>	<u>256,519</u>	<u>1,217,280</u>

14. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	54,880
Additions	<u>3,372</u>
At 31 March 2023	<u>58,252</u>
DEPRECIATION	
At 1 April 2022	30,687
Charge for year	<u>5,422</u>
At 31 March 2023	<u>36,109</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>22,143</u></u>
At 31 March 2022	<u><u>24,193</u></u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	959,398
Additions	142,404
Disposals	(125,844)
Revaluations	<u>(53,090)</u>
At 31 March 2023	<u>922,868</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>922,868</u></u>
At 31 March 2022	<u><u>959,398</u></u>

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. FIXED ASSET INVESTMENTS - continued

	2023	2022
	£	£
UK investment assets	419,266	411,626
Non-UK investment assets	503,603	547,772
	<u>922,869</u>	<u>959,398</u>

The charity had the following material investments:

	2023	2022
	£	£
JPMORGAN FUND ICVC JPM US EQUITY INCOME C2 GBP NET DIS	19,863	20,766
BNY MELLON GLB FDS US EQUITY INCOME E GBP DIS	34,351	33,944
VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	26,127	27,673
SCHRODER UNIT TST ASIAN INCOME L INC	16,179	21,334
NINETY ONE FUNDS SERIES I DIVERSIFIED INCOME J 2 GBP DIS	23,315	24,621
VANGUARD INV UK LT US EQTY IDX INSTL PLS INC	37,685	50,279
ISHARES II PLC USD TIPS UCITS ETF GBP DIS HEDGED	23,344	25,858
JUPITER UT MNGRS JAPAN INCOME Z GBP DIS	12,844	25,916
BAILLIE GIFFORD AMERICAN W1 DIS	9,847	24,117
FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF USD	49,784	50,890
TROJAN INVESTMENT FUNDS TROJAN DIS	20,073	20,673
MI SELECT MANAGERS BOND INSTL DIS	26,333	29,721
SCHRODER UNIT TST GBL CITIES REAL EST L DIS	15,584	20,097
ROBECO CAPITAL GROWTH FUNDS ROBECOSAM GLOBAL SDG CREDITS IH GBP	21,934	23,663
UNITED KINGDOM (GOVERNMENT OF) 5% SNR BDS 07/03/2025 GBP1000	18,715	-
PIMCO SELECT FUNDS PLC UK INCOME BOND INSTL INC	18,277	19,575
TWENTYFOUR INVESTMENT FUNDS CORPORATE BOND I GBP DIS	28,553	33,410
BNY MELLON GBL DYNAMIC BOND INCOME F DIS	22,410	24,696
JANUS HENDERSON FXD INT MNTHLY INCM JANUS HEND FXD INT MTHLY INC GQ GBP DIS	20,305	23,933
JUPITER STRATEGIC BOND X GBP DIS	21,323	24,150
LIONTRUST SPECIAL SITUATIONS I GBP DIS	17,991	24,550
MORGAN STANLEY BV 6Y WO UKX SX5E 7.20% AUTOCALL	17,991	16,276
JPMORGAN FUND ICVC JPM GLOBAL MACRO OPPORTUNITIES C NET DIS	22,580	14,192
JPMORGAN LIQUIDITY FUNDS GBP LIQUITY LUNAV E DIS	22,700	-
UNITED KINGDOM (GOVERNMENT OF) 5% SNR BDS 07/03/2025 GBP1000	18,715	-

If fixed asset investments had not been revalued they would have been included at the historic cost of £960,847.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	12,975	105,137
Other debtors	-	11,196
Prepayments and accrued income	26,837	23,770
	<u>39,812</u>	<u>140,103</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	7,816	7,617
Social security and other taxes	6,989	9,435
VAT	9,928	14,100
Other creditors	2,746	1,240
Accruals and deferred income	76,234	168,256
	<u>103,713</u>	<u>200,648</u>

Included within accruals and deferred income is £55,335 (2022: £160,774) 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:

	31.3.23	31.3.22
	£	£
Within one year	55,534	35,907
Between one and five years	93,492	98,368
	<u>149,026</u>	<u>134,275</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
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
Restricted funds				
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
Endowment funds				
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
TOTAL FUNDS	1,217,280	(39,733)	-	1,177,547

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	117,579	(174,983)	(41,374)	(98,778)
Restricted funds				
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
Endowment funds				
TDC Endowment Fund	5,210	(1,293)	(12,094)	(8,177)
TOTAL FUNDS	1,035,219	(1,011,300)	(63,652)	(39,733)

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	199,220	81,250	68,620	349,090
Employment Reserve	94,958	-	(1,958)	93,000
	294,178	81,250	66,662	442,090
Restricted funds				
Glebe Refurbishment	72,470	(6,791)	(65,679)	-
All Age Carers Service	239,589	4,746	19,605	263,940
IASS Telford	22,773	(9,174)	9,999	23,598
Young Carers	59,732	39,807	(24,439)	75,100
Grassroots Endowment Income	31,605	(2,038)	-	29,567
Adult Carers Reserve	57,084	34	-	57,118
Better Care Fund	-	(4,111)	4,111	-
Building Better Opportunities	-	(1,131)	1,131	-
Telford Autism Hub	17,704	8,515	-	26,219
Wellbeing Hubs Network	493	-	-	493
IASP	29,438	9,999	(9,999)	29,438
Community Cafe	7,685	5,513	-	13,198
Independent Living Centre	-	(723)	723	-
	538,573	44,646	(64,548)	518,671
Endowment funds				
TDC Endowment Fund	132,170	(2,420)	(2,114)	127,636
Grassroots Endowment Fund	133,345	(4,462)	-	128,883
	265,515	(6,882)	(2,114)	256,519
TOTAL FUNDS	<u>1,098,266</u>	<u>119,014</u>	<u>-</u>	<u>1,217,280</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	190,586	(95,914)	(13,422)	81,250
Restricted funds				
Glebe Refurbishment	(3,000)	(3,791)	-	(6,791)
All Age Carers Service	271,258	(266,512)	-	4,746
IASS Telford	74,600	(83,774)	-	(9,174)
Young Carers	127,445	(87,638)	-	39,807
Grassroots Endowment Income	1,693	(427)	(3,304)	(2,038)
Adult Carers Reserve	7,525	(7,491)	-	34
Better Care Fund	30,000	(34,111)	-	(4,111)
Building Better Opportunities	29,042	(30,173)	-	(1,131)
Telford Autism Hub	98,688	(90,173)	-	8,515
IASP	10,000	(1)	-	9,999
Community Cafe	26,685	(21,172)	-	5,513
Youth Endowment Fund	15,225	(15,225)	-	-
Independent Living Centre	45,834	(46,557)	-	(723)
Charities Together	26,488	(26,488)	-	-
Children and Young People Autism Hub	<u>38,602</u>	<u>(38,602)</u>	<u>-</u>	<u>-</u>
	800,085	(752,135)	(3,304)	44,646
Endowment funds				
TDC Endowment Fund	2,010	(507)	(3,923)	(2,420)
Grassroots Endowment Fund	<u>-</u>	<u>(4,462)</u>	<u>-</u>	<u>(4,462)</u>
	<u>2,010</u>	<u>(4,969)</u>	<u>(3,923)</u>	<u>(6,882)</u>
TOTAL FUNDS	<u>992,681</u>	<u>(853,018)</u>	<u>(20,649)</u>	<u>119,014</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	199,220	(17,528)	48,759	230,451
Employment Reserve	94,958	-	18,373	113,331
	294,178	(17,528)	67,132	343,782
Restricted funds				
Glebe Refurbishment	72,470	(6,791)	(65,679)	-
All Age Carers Service	239,589	37,158	30,180	306,927
IASS Telford	22,773	(10,950)	9,999	21,822
Young Carers	59,732	56,519	(39,258)	76,993
Grassroots Endowment Income	31,605	(19,937)	(4,462)	7,206
Adult Carers Reserve	57,084	(1,080)	-	56,004
Better Care Fund	-	(6,683)	6,683	-
Building Better Opportunities	-	162	(162)	-
Telford Autism Hub	17,704	23,510	-	41,214
Wellbeing Hubs Network	493	-	-	493
IASP	29,438	9,999	(9,999)	29,438
Community Cafe	7,685	9,513	-	17,198
Independent Living Centre	-	(2,395)	2,395	-
Charities Together	-	(823)	823	-
Children and Young People Autism Hub	-	6,931	-	6,931
Learning Disabilities Project	-	16,735	-	16,735
	538,573	111,868	(69,480)	580,961
Endowment funds				
TDC Endowment Fund	132,170	(10,597)	(2,114)	119,459
Grassroots Endowment Fund	133,345	(4,462)	4,462	133,345
	265,515	(15,059)	2,348	252,804
TOTAL FUNDS	<u>1,098,266</u>	<u>79,281</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 2023

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	308,165	(270,897)	(54,796)	(17,528)
Restricted funds				
Glebe Refurbishment	(3,000)	(3,791)	-	(6,791)
All Age Carers Service	546,287	(509,129)	-	37,158
IASS Telford	148,600	(159,550)	-	(10,950)
Young Carers	234,592	(178,073)	-	56,519
Grassroots Endowment Income	6,080	(12,529)	(13,488)	(19,937)
Adult Carers Reserve	10,561	(11,641)	-	(1,080)
Better Care Fund	55,279	(61,962)	-	(6,683)
Building Better Opportunities	65,768	(65,606)	-	162
Telford Autism Hub	195,977	(172,467)	-	23,510
IASP	10,000	(1)	-	9,999
Community Cafe	53,916	(44,403)	-	9,513
Youth Endowment Fund	15,225	(15,225)	-	-
Independent Living Centre	95,834	(98,229)	-	(2,395)
Charities Together	45,238	(46,061)	-	(823)
Children and Young People Autism Hub	135,328	(128,397)	-	6,931
Learning Disabilities Project	96,830	(80,095)	-	16,735
	1,712,515	(1,587,159)	(13,488)	111,868
Endowment funds				
TDC Endowment Fund	7,220	(1,800)	(16,017)	(10,597)
Grassroots Endowment Fund	-	(4,462)	-	(4,462)
	7,220	(6,262)	(16,017)	(15,059)
TOTAL FUNDS	<u>2,027,900</u>	<u>(1,864,318)</u>	<u>(84,301)</u>	<u>79,281</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.

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.

19. MOVEMENT IN FUNDS - continued

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.

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.

Youth Endowment

The youth endowment funding is to attempt to put early intervention at the heart of efforts to tackle youth offending focussing on 10 to 14 year olds who are at risk of being drawn into crime and violence.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

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.

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)

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	31.3.23	31.3.22	31.3.21
	(£s)	(£s)	(£s)
Present value of provision	5,293	8,303	43,500

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31.3.23	31.3.22
	(£s)	(£s)
Provision at start of period	8,303	43,500
Unwinding of the discount factor (interest expense)	156	251
Deficit contribution paid	(3,025)	(11,008)
Remeasurements - impact of any change in assumptions	(141)	(191)
Remeasurements - amendments to contribution schedule	-	(24,249)
Provision at end of period	5,293	8,303

INCOME AND EXPENDITURE IMPACT

	31.3.23	31.3.22
	(£s)	(£s)
Interest expense	156	251
Remeasurements - impact of any change in assumptions	(141)	(191)
Remeasurements - amendments to the contribution schedule	-	(24,249)

ASSUMPTIONS

	31.3.23	31.3.22	31.3.21
	% per annum	% per annum	% per annum
Rate of discount	5.52	2.35	0.66

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	31.3.23	31.3.22	31.3.21
	(£s)	(£s)	(£s)
Year 1	3,025	3,025	11,008
Year 2	2,521	3,025	11,338
Year 3	-	2,521	11,679
Year 4	-	-	10,024

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.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

21. RELATED PARTY DISCLOSURES

During the year, the trustees Mrs C E Roberts and Mrs J Smith were reimbursed expenses of £691 (2022: £513) and £234 (2022: £81) respectively. There were no balances owed to or from any related parties at 31 March 2023 or 31 March 2022.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Contract income		
Contracts	822,533	709,398
Donations	82,792	61,209
Services	12,409	15,177
Grants	<u>61,504</u>	<u>103,367</u>
	979,238	889,151
Fundraising activities		
Fundraising events	27,597	5,831
Investment income		
Deposit account interest	160	10
Investment income	<u>27,424</u>	<u>10,587</u>
	27,584	10,597
Other income		
Gain on sale of tangible fixed assets	-	81,760
Service charges received	-	4,542
Other incoming resources	<u>800</u>	<u>800</u>
	800	87,102
Total incoming resources	1,035,219	992,681
EXPENDITURE		
Investment management costs		
Portfolio management	6,805	2,670
Charitable activities		
Wages	492,360	429,887
Social security	23,073	17,901
Pensions	7,199	5,689
Hire of plant and machinery	1,528	1,679
Insurance, rent, rates and power	117,945	109,711
Telephone	3,724	3,931
Printing, postage & stationery	3,146	5,589
Advertising	2,112	321
Sundries	9,752	8,045
Professional fees	33,586	20,670
Training	5,625	7,354
Service contracts	8,417	10,670
Subscriptions & membership	1,630	788
Carried forward	710,097	622,235

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 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	710,097	622,235
DBS / payroll charges	786	993
IT & website	8,221	22,581
Recruitment	462	-
Activities	21,388	24,992
Expenses	4,499	3,231
Room hire	443	-
Bank charges	244	-
Depreciation	1,494	1,912
Grants paid	11,013	4,462
	<u>758,647</u>	<u>680,406</u>
Support costs		
Management		
Wages	135,504	102,118
Social security	9,435	5,477
Pensions	8,317	3,449
Other operating leases	2,511	2,582
Insurance, rent, rates & power	45,003	21,618
Telephone	778	1,933
Printing, postage & stationery	1,125	2,131
Sundries	3,593	7,896
Professional fees	1,431	1,544
IT & website	24,434	25,378
Subscriptions & membership	155	35
Service contracts	-	876
Depreciation	3,928	11,424
Amendments to contribution schedule	-	(24,249)
Interest on pension scheme liabilities	156	251
	<u>236,370</u>	<u>162,463</u>
Finance		
Bank charges	108	132
Governance costs		
Auditors' remuneration	9,370	7,347
Total resources expended	<u>1,011,300</u>	<u>853,018</u>
Net income before gains and losses	23,919	139,663
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(10,562)	3,762
Unrealised gains/(losses) on fixed asset investments	(53,090)	(24,411)
Net (expenditure)/income	<u>(39,733)</u>	<u>119,014</u>