

TWIN VISION (A COMPANY LIMITED BY GUARENTEE)

COMPANY NUMBER 04429290

CHARITY NUMBER 1106163

REPORT OF THE TRUSTEES' AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2017

TWIN VISION

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For the year ended 31 March 2017

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TWIN VISION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R J Ashby - Vice Chair P McCann P Williams A Parkinson E Rowlands A Hoskinson Clark - Chairperson
Secretary	P McCann
Charity number	1106163
Company number	04429290
Registered office	St Anne's Catholic Primary School Overbury Street Liverpool L7 3HJ

TWIN VISION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements for the year ended 31 March 2017.

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 2015).

Objects of the charity

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by a Memorandum and Articles of Association. The company was incorporated in 2002 and the directors went on to register the company as a charity.

The charity's object and principal activity continues to be that of advancing the education of the public, particularly but not exclusively young people through the promotion of the art of photography, animation, film and related activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and their conditions of life may be improved.

Related Parties and Partners

Twin Vision has a good relationship with its key partners and funders. All partners contribute to Twin Vision meeting its charitable aims and objectives.

Key partners and funders are as follows:

- Alder Hey NHS Foundation Trust
- Alder Hey Children's Charity
- Comic Relief
- Candlelighters Charity
- Liverpool City Council
- Into Film
- Mencap

Other key partnerships in the year were:

- St Anne's Primary School
- Community Foundation for Merseyside

Development, activities and achievements this year

All Twin Vision projects assist long term objectives concerning community cohesion and well being through a celebration of individual and collective identities and experiences.

The projects use various art forms to achieve this; namely photography, animation and film making as well as the development of apps. All participants are given the opportunity to learn and develop skills in ICT, emotional literacy, visual literacy, EDC (Education for Democratic Citizenship) and vocational skills. This is achieved through the creation of animations, photographs or films and an increase in awareness of other people and cultures through an educational process, enabling participants to embrace a real sense of social harmony and empathy for others.

TWIN VISION

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2017

Twin Vision projects challenge illogical racial, Deaf and disability stereotypes by enabling the development of a positive self-image and confidence by the establishment of links between Deaf/disabled and non disabled communities. This has been further developed to support critically ill children and

bereaved children and young people who have lost a loved one and have celebrated their memories through animation.

Twin Vision continue to develop original and innovative ideas, teaching photography, film and animation to enhance self expression, intercultural exchange, the promotion of interest in local communities and encouragement of creativity for younger people. This has been further developed this year through the creation of educational resources created by patients at Alder Hey Children's Hospital and Leeds's Children's Hospital for other patients and the creation of very personal animations of a happy memory with a lost loved one by bereaved children and young people.

The continued development of the www.twinvisionphoto.co.uk website will enable children and communities throughout the world to sustain links acting as a global community forum for education and a celebration of cultural diversity. The work generated by Twin Vision projects is showcased here and can be accessed for further information about the work we do.

Key projects 1st April 2015 to 31st March 2016

- Animation Projects (predominately)
- Photographic Projects
- Video Projects
- App Development

Through Twin Vision projects we can estimate that Twin Vision has worked with approximately 500 direct beneficiaries in 2016-2017. Through audience members and the Twin Vision and partner's websites we estimate that its work has reached ten's of thousands of indirect beneficiaries on a national and international scale.

Future developments

Twin Vision secured funding until 2017 for the animation project at Leed's Children's Hospital, through continued support from Candlelighter's Charity - providing the charity with some financial stability from which to develop further.

Future opportunities for Twin Vision agreed by the board of trustees are to be:

- 1) Animation Projects with children and young people
- 2) Remember With Pride Animation Project for bereaved children and young people is having outstanding positive impact on bereaved children and young people and their families and we are looking to expand this life changing and life enhancing project through work with Candlelighters and The Alder Centre.
- 3) Twin Vision is continuing to develop its technological skills and and will continue to offer this to benefit more communities.
- 4) Twin Vision will continue to work with oncology patients and bereaved siblings who are service users of Candlelighters Charity.

TWIN VISION

TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2017

Reserves policy

The present level of funding is adequate to support the continuation of the charities operation for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

The charity retained a good level of reserves at the year end. Brought forward unexpended reserves were utilised in accordance with grant and funder allocation and terms. This is reflected in the movement in cash at bank and in hand as shown in the balance sheet for the year, and the movement from net incoming resources to net outgoing resources on the Statement of Financial Activities for the year.

Directors and trustees

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees served throughout the year unless otherwise stated. The Board has the power to appoint additional trustees as it considers fit to do so.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining 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. The directors 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.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and the management committee has procedures and systems in place to mitigate the major risks where the Charity is exposed. Internal risks are minimised by procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all aspects of the charity.

On behalf of the board of trustees

P Williams

Trustee

18 December 2017

TWIN VISION

Independent Examiners' Report to the Trustees of Twin Vision

I report on the accounts of the Trust for the year end 31 March 2017, which are set out on page 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

N Hague

18 December 2017

TWIN VISION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted Funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income and Endowments from</u>					
Donations and legacies	2	144	-	144	-
<u>Charitable activities:</u>					
Education and project fees	3	15,099	65,177	80,276	96,583
Grants receivable from government & other public bodies	3	-	3,000	3,000	8,000
Total		<u>15,243</u>	<u>68,177</u>	<u>83,420</u>	<u>104,583</u>
<u>Expenditure on</u>	4				
Raising funds		383	485	868	798
<u>Charitable activities</u>		<u>15,353</u>	<u>76,349</u>	<u>91,702</u>	<u>110,853</u>
Total		<u>15,736</u>	<u>76,834</u>	<u>92,570</u>	<u>111,650</u>
Net income/(expenditure)		(493)	(8,657)	(9,150)	(7,067)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>10,757</u>	<u>20,120</u>	<u>30,877</u>	<u>37,944</u>
Total funds carried forward		£ <u>10,264</u>	£ <u>11,463</u>	£ <u>21,727</u>	£ <u>30,877</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

There were no recognised gains or losses other than the net income/(expenditure) for the year.

TWIN VISION

BALANCE SHEET AS AT 31 MARCH 2017

Unrestricted funds	Restricted funds	Notes	Total funds £	funds £	2017 Total funds £	2016 funds £
Fixed assets						
Tangible assets		8	1,167	15,900	17,067	21,334
Current assets						
Debtors		9	6,800	7,387	14,187	15,000
Cash at bank and in hand			<u>5,347</u>	<u>1,286</u>	<u>6,633</u>	<u>6,346</u>
			<u>12,147</u>	<u>8,673</u>	<u>20,820</u>	<u>21,346</u>
Creditors: amounts falling due within one year		10	<u>3,050</u>	<u>13,110</u>	<u>16,160</u>	<u>11,803</u>
Net current assets/(liabilities)			<u>9,097</u>	<u>(4,437)</u>	<u>4,660</u>	<u>9,543</u>
Total assets less current liabilities			£ <u>10,264</u>	£ <u>11,463</u>	£ <u>21,727</u>	£ <u>30,877</u>
Funds of the charity						
Restricted funds		12			11,463	20,120
Unrestricted funds		12			<u>10,264</u>	<u>10,757</u>
					£ <u>21,727</u>	£ <u>30,877</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017, in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 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 company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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 company.

The financial statements were approved by the Board of Trustees on 18 December 2017 and signed on its behalf by:

P McCann
TRUSTEE

TWIN VISION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

Basis of preparation

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 2015)', 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.

This is the first time adoption of Financial Reporting Standard 102; there are no effects on transition which require disclosure in these financial statements.

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.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs to an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. usage, time basis, per capita or estimated usage as set out in the later notes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% reducing balance method
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NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2017

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and legacies

	2017	2016
	£	£
General donations - unrestricted	<u>144</u>	<u>=</u>

3. Income from charitable activities

	Unrestricted	Restricted	2017	2016
	£	£	£	£
Education & project fees - media & related services	15,099	65,177	80,276	96,583
Grants for charitable projects	-	<u>3,000</u>	<u>3,000</u>	<u>8,000</u>
	<u>15,099</u>	<u>68,177</u>	<u>83,276</u>	<u>104,583</u>

4. Total resources expended

	Unrestricted	Restricted	2017	2016
	£	£	£	£
Expenditure on raising funds:				
Website and graphic design	26	-	26	-
Motor and travel	344	-	344	37
Other administrative costs	13	58	71	227
Depreciation & loss on disposal	-	<u>427</u>	<u>427</u>	<u>534</u>
	<u>383</u>	<u>485</u>	<u>868</u>	<u>798</u>
Expenditure on charitable activities:				
Consumables & assistant fees	12,809	69,011	81,820	98,979
Accommodation & subsistence	-	217	217	-
Website and graphic design	-	26	26	-
Training and subscriptions	361	420	781	865
General expenses	86	637	723	674
Support costs				
- Premises costs	-	75	75	645
- Motor and travel	1,378	1,723	3,101	2,019
- Repairs & renewals	-	287	287	1,047
- Other administrative costs	457	375	832	1,824
- Depreciation & loss on disposal	<u>262</u>	<u>3,578</u>	<u>3,840</u>	<u>4,800</u>
	<u>15,353</u>	<u>76,349</u>	<u>91,702</u>	<u>110,853</u>

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NOTES TO THE FINANCIAL STATEMENTS - Continued FOR THE YEAR ENDED 31 MARCH 2017

5. Net income/(expenditure)

This is stated after charging/(crediting):		2017	2016
	£	£	
Depreciation		<u>4,267</u>	<u>5,334</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

7. Staff costs

The average monthly number of employees during the year was nil (2016 - nil).

8. Tangible fixed assets

	Plant & machinery
Cost	£
At 1 April 2016 and at 31 March 2017	<u>88,004</u>
Depreciation	
At 1 April 2016	66,670
Charge for the year	<u>4,267</u>
At 31 March 2017	<u>70,937</u>
Net book value	
At 31 March 2017	<u>17,067</u>
At 31 March 2016	<u>21,334</u>

9. Debtors: Amounts falling due within one year

	2017	2016
	£	£
Trade debtors	14,187	15,000
Prepayments	-	-
	<u>14,187</u>	<u>15,000</u>

TWIN VISION

NOTES TO THE FINANCIAL STATEMENTS - Continued FOR THE YEAR ENDED 31 MARCH 2017

10. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>16,160</u>	<u>11,803</u>

The above total includes deferred income of £7,000 (2016 - £7,000) which relates to restricted funds received in respect of charitable projects which were still ongoing at the year end.

11. Comparatives for the statement of financial activities

	Unrestricted £	Restricted £	Total £
<u>Income and Endowments from</u>			
Charitable activities:			
Education and project fees	-	96,583	96,583
Grants receivable from government & other public bodies	-	<u>8,000</u>	<u>8,000</u>
Total	<u>-</u>	<u>104,583</u>	<u>104,583</u>
<u>Expenditure on</u>			
Raising funds	157	641	798
Charitable activities	<u>2,251</u>	<u>108,601</u>	<u>110,852</u>
Total	<u>2,408</u>	<u>109,242</u>	<u>111,650</u>
Net income/(expenditure)	(2,408)	(4,659)	(7,067)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>13,165</u>	<u>24,779</u>	<u>37,944</u>
Total funds carried forward	£ <u>10,757</u>	£ <u>20,120</u>	£ <u>30,877</u>

TWIN VISION

NOTES TO THE FINANCIAL STATEMENTS - Continued FOR THE YEAR ENDED 31 MARCH 2017

12. Movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	10,757	(493)	10,264
Restricted funds			
Charitable projects	<u>20,120</u>	<u>(8,657)</u>	<u>11,463</u>
Total funds	<u>30,877</u>	<u>(9,150)</u>	<u>21,727</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,243	(15,736)	(493)
Restricted funds			
Charitable projects	<u>68,177</u>	<u>(76,834)</u>	<u>(8,657)</u>
Total funds	<u>83,420</u>	<u>(92,570)</u>	<u>(9,150)</u>