

REGISTERED COMPANY NUMBER 04429290
REGISTERED CHARITY NUMBER 1106163

REPORT OF THE TRUSTEES' AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
TWIN VISION (A COMPANY LIMITED BY GUARENTEE)

TWIN VISION

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For the year ended 31 March 2019

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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 2019

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 2019.

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
- Heritage Lottery Fund
- Candlelighters Charity
- Liverpool City Council

Other key partnerships in the year were:

- St Anne's Primary School
- Heart of Glass
- Mencap Liverpool and British Institute of Human Rights

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 2019

Twin Vision projects challenge illogical stereotypes by enabling the development of a positive self-image and confidence by the establishment of links between all communities. This has been further developed to support chronically and 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 animation resources created by patients at Alder Hey Children's Hospital.

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 2018 to 31st March 2019

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

Through Twin Vision projects we can estimate that Twin Vision has worked with approximately 300 direct beneficiaries in 2018-2019. 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 from Heritage Lottery Fund until 2020 for the animation project at Alder Hey Children's Hospital - 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.
- 3) Twin Vision is continuing to develop its technological skills 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 2019

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 reasonable 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

16 December 2019

TWIN VISION

Independent Examiners' Report to the Trustees of Twin Vision ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Mrs N Hague

16 December 2019

TWIN VISION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income and Endowments from</u>					
Donations and legacies	2	-	-	-	5,318
Charitable activities:					
Education and project fees	3	18,498	36,102	54,600	46,655
Grants receivable from government & other public bodies	3	-	<u>34,651</u>	<u>34,651</u>	<u>8,379</u>
Total		<u>18,498</u>	<u>70,753</u>	<u>89,251</u>	<u>60,352</u>
<u>Expenditure on</u>					
Raising funds	4	268	359	627	650
Charitable activities		<u>17,540</u>	<u>72,695</u>	<u>90,235</u>	<u>59,312</u>
Total		<u>17,808</u>	<u>73,054</u>	<u>90,862</u>	<u>59,962</u>
Net income/(expenditure)		690	(2,301)	(1,611)	390
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>10,135</u>	<u>11,982</u>	<u>22,117</u>	<u>21,727</u>
Total funds carried forward		£ <u>10,825</u>	£ <u>9,681</u>	£ <u>20,506</u>	£ <u>22,117</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 2019

		Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Fixed assets					
Tangible assets	8	747	13,373	14,120	14,468
Current assets					
Debtors	9	177	6,140	6,317	7,245
Cash at bank and in hand		<u>9,901</u>	<u>22,714</u>	<u>32,615</u>	<u>34,195</u>
		<u>10,078</u>	<u>28,854</u>	<u>38,932</u>	<u>41,440</u>
Creditors: amounts falling due within one year	10	-	<u>32,546</u>	<u>32,546</u>	<u>33,791</u>
Net current assets/(liabilities)		<u>10,078</u>	<u>(3,692)</u>	<u>6,386</u>	<u>7,649</u>
Total assets less current liabilities		£ <u>10,825</u>	£ <u>9,681</u>	£ <u>20,506</u>	£ <u>22,117</u>
Funds of the charity					
Restricted funds	12			9,681	11,982
Unrestricted funds	12			<u>10,825</u>	<u>10,135</u>
				£ <u>20,056</u>	£ <u>22,117</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2019, in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the 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 16 December 2019 and signed on its behalf by:

P McCann
TRUSTEE

TWIN VISION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

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 2019**

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

	2019	2018
	£	£
General donations - unrestricted	<u>-</u>	<u>5,318</u>

3. Income from charitable activities

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Education & project fees - media & related services	18,498	36,102	54,600	46,655
Grants for charitable projects	<u>-</u>	<u>34,651</u>	<u>34,651</u>	<u>8,379</u>
	<u>18,498</u>	<u>70,753</u>	<u>89,251</u>	<u>55,034</u>

4. Total resources expended

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Expenditure on raising funds:				
Website and graphic design	-	26	26	-
Motor and travel	226	-	226	169
Other administrative costs	23	63	86	194
Depreciation & loss on disposal	<u>19</u>	<u>270</u>	<u>289</u>	<u>287</u>
	<u>268</u>	<u>359</u>	<u>627</u>	<u>650</u>
Expenditure on charitable activities:				
Consumables & assistant fees	15,653	65,600	81,253	51,829
Accommodation & subsistence	-	234	234	218
Website and graphic design	-	26	26	-
Training and subscriptions	260	606	866	311
General expenses	129	558	687	519
Support costs				
- Premises costs	-	150	150	-
- Motor and travel	903	2,258	3,161	2,073
- Repairs & renewals	96	264	360	701
- Other administrative costs	331	573	904	1,072
- Depreciation & loss on disposal	<u>168</u>	<u>2,426</u>	<u>2,594</u>	<u>2,589</u>
	<u>17,540</u>	<u>72,695</u>	<u>90,235</u>	<u>59,312</u>

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NOTES TO THE FINANCIAL STATEMENTS - Continued FOR THE YEAR ENDED 31 MARCH 2019

5. Net income/(expenditure)

This is stated after charging/(crediting):	2019	2018
	£	£
Loss on disposal of plant and machinery	86	465
Depreciation	<u>2,796</u>	<u>2,412</u>

6. Trustees' remuneration and related party transactions

There was no trustees' remuneration, other benefits or expenses paid for the year ended 31 March 2019, nor for the year ended 31 March 2018.

During the year services were provided by TV Media North West Limited and Leila Romaya Media Limited. Mr P McCann (a trustee), is also a director of TV Media North West Limited and his spouse is a director of Leila Romaya Media Limited. All transactions were on normal commercial terms and totals for the year are as follows:

	Assistant fees for the year	Creditor at 31.03.19
	£	£
TV Media North West Limited	21,175	3,850
Leila Romaya Media Limited	21,660	1,240

7. Staff costs

The average monthly number of employees during the year was nil (2018 - nil).

8. Tangible fixed assets

	Plant & machinery
	£
Cost	
At 1 April 2018	82,998
Additions	2,534
Disposals	<u>(866)</u>
At 31 March 2019	<u>84,666</u>
Depreciation	
At 1 April 2018	68,530
Disposals	(780)
Charge for the year	<u>2,796</u>
At 31 March 2019	<u>70,546</u>
Net book value	
At 31 March 2019	<u>14,120</u>
At 31 March 2018	<u>14,468</u>

TWIN VISION

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2019

9. Debtors: Amounts falling due within one year	2019	2018
	£	£
Trade debtors	4,840	7,245
Prepayments and accrued income	<u>1,477</u>	<u>-</u>
	<u>6,317</u>	<u>7,245</u>

10. Creditors: amounts falling due within one year	2019	2018
	£	£
Accruals and deferred income	<u>32,547</u>	<u>33,791</u>

The above total includes deferred income of £24,540 (2018 - £32,271) which relates to restricted funds receivable 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>			
Donations and legacies	5,318	-	5,318
<u>Charitable activities:</u>			
Education and project fees	7,610	39,045	46,655
Grants receivable from government & other public bodies	<u>-</u>	<u>8,379</u>	<u>8,379</u>
Total	<u>12,928</u>	<u>47,424</u>	<u>60,352</u>
<u>Expenditure on</u>			
Raising funds	235	415	650
<u>Charitable activities</u>	<u>12,822</u>	<u>46,490</u>	<u>59,312</u>
Total	<u>13,057</u>	<u>46,905</u>	<u>59,962</u>
Net income/(expenditure)	(129)	519	390
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>10,264</u>	<u>11,463</u>	<u>21,727</u>
Total funds carried forward	£ <u>10,135</u>	£ <u>11,982</u>	£ <u>22,117</u>

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NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR THE YEAR ENDED 31 MARCH 2019

12. Movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	10,135	690	10,825
Restricted funds			
Charitable projects	<u>11,982</u>	<u>(2,301)</u>	<u>9,682</u>
Total funds	<u>22,117</u>	<u>(1,611)</u>	<u>20,506</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,498	(17,808)	690
Restricted funds			
Charitable projects	<u>70,753</u>	<u>(73,054)</u>	<u>(2,301)</u>
Total funds	<u>89,251</u>	<u>(90,862)</u>	<u>(1,611)</u>