

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 2019
FOR
TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE

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

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 33
Detailed Statement of Financial Activities	34 to 35

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

TRUSTEES

S M Palmer (Chair)
J C Francis
R E Groom (resigned 4.9.18)
V Brissett (Vice Chair)
M J Frater
Ms R C Evans
Mrs C E Roberts
R A C Roman

REGISTERED OFFICE

The Glebe Centre
Glebe Street
Wellington
Shropshire
TF1 1JP

REGISTERED COMPANY NUMBER

02436644 (England and Wales)

REGISTERED CHARITY NUMBER

702589

AUDITORS

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

BANKERS

Barclays Bank PLC
23 Church Street
Wellington
Telford
TF1 1DQ

INVESTMENT MANAGERS

Brewin Dolphin
9 Colmore Row
Birmingham
B3 2BJ

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **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 with the financial statements of the charity 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.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

Our charity's mission is :

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

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

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

b. Strategies for achieving objectives

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

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

The review of our corporate strategy is being developed through a series of strategy workshops involving Trustees, CEO and staff, and will be approved by the Executive Board.

c. Activities for achieving objectives

The charity continued to achieve its' current objectives during 2018-2019 through the provision of a range of services to local children and adults - including support for Adult Carers, Young Carers, Information, Advice and Support to parents/carers and children with special educational needs, and support for people with autism. The charity delivers a volunteer recruitment scheme on behalf of European Social Fund and Community Fund.

d. Grant making policies

During the year to 31 March 2019 we made carers direct payments (previously known as grants) to 15 individuals (2018: 28) with a total value of £4,787 (2018: £6,648) on behalf of Telford & Wrekin Council and Telford Clinical Commissioning Group. Direct payments are available to individuals with caring responsibilities for family members, following completion of a formal carer's assessment by our support workers.

During the year to 31 March 2019 we made grants to 18 groups (2018: 10) with a total value of £4,183 (2018: £1,990) under the Grassroots fund.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2019**

OBJECTIVES AND ACTIVITIES

e. Volunteers

The charity actively supports volunteering and values the contributions made, particularly but not only in direct service provision to our service users. During the year 15 volunteers (2018: 9) were recruited and trained to support Young Carers and adult carers; activity volunteers provided 438 hours of support (2018: 356) and befrienders provided 314 hours of support (2018: 330); volunteers also played a key role in supporting clients with autism. The Volunteer Centre has Quality Accreditation; this was awarded by NCVO in May 2016. Our volunteer recruitment scheme placed 58 people furthest away from the job market into a volunteer placement. The placements led to 5 people gaining employment.

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

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

ACHIEVEMENT AND PERFORMANCE

a. Going concern

After making appropriate enquiries the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2019**

ACHIEVEMENT AND PERFORMANCE

b. Review of activities

During the year the charity continued to provide both Adult Carers and Young Carers services under one single contract with Telford & Wrekin Council and Telford & Wrekin Clinical Commissioning Group.

The charity continued to provide Information Advice and Support services (IASS) on behalf of Telford & Wrekin Council. Additional funding continues to be available from the National Children's Bureau.

Telford Autism Hub have continued to provide support to people over the aged of 16 years living with autism. The project has seen more growth this year, redeveloping the provision to include a medical model. Team members from Midland Partnership foundation trust joined the service providing diagnosis, a forensic Nurse and a speech and language therapist. The medical model compliments the community-based provision and is unique to Telford. Aspirations and support into independent living, financial sustainability and employment options are embedded within the provision. A sub-contracting arrangement with Autism West Midlands ensures the client group have access to expert autism advice. The project is delivered on behalf of Telford Clinical Commissioning Group. Working alongside a corporate sponsor (Telford Shopping Centre) the client group have coproduced a roof top garden in Telford Town Centre. A quiet space for people to relax away from the busy shopping environment.

The charity has continued to develop The Glebe Centre as a hub for the local voluntary and community sector (VCS). Nearly all of the office space is occupied by VCS organisations, which provides them with low cost accommodation and makes a significant contribution towards the running costs of the premises. In addition, use of the meeting rooms which are available to hire, is increasing. Groups requiring meeting rooms out of normal office hours (during the evening and at weekends) is an area we are now able to accommodate. An increase in room hire costs with complimentary refreshments is maximising income whilst remaining competitive locally.

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

We continue to employ one role operating alongside Rapid response within Telford. The community based support worker provides assisted signposting to members of the community with the aim to reduce hospital admissions. The contract is a sub contract arrangement with Age UK Shropshire and Telford.

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

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

The charity took over a lease for a café during the year. With corporate sponsorship the café received a refurb of the dining area. 15 benefactors have supported the costs of the first year set up. Known as Wellbeing Madeley Community Café, the place is a safe environment for vulnerable people to access information, advice and guidance. It is not a commercial venture but one which will focus on supporting people to have access to meals when they require one. The café is working alongside local restaurants to provide cooking demonstrations and experiences (all funds raised go back into running the café). Waste food produce from local supermarkets is utilised to provide homemade dishes.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2019**

ACHIEVEMENT AND PERFORMANCE

c. Fundraising activities / income generation

The charity received cash donations of £18,441 (2018: £23,031) during the year, including monies raised from a week of Christmas Wrapping at Telford Shopping Centre. The funds raised were used to provide meals for vulnerable people accessing Wellbeing Madeley Community Café.

15 local businesses engaged with our community café providing monetary support and in-kind donations. Our biggest sponsor was DENSO Manufacturing UK Ltd with a commitment to a long-term investment.

Telford Shopping Centre provided opportunity for us to raise funds, created an autism friendly roof top garden and used our services to train their staff team to become autism friendly.

The charity continues to engage in a number of other small scale income generation opportunities, including provision of training and payroll services. The Board have created a new committee focusing on Business Engagement. The committee operates under terms of reference with delegated powers from the Board, is chaired by a member of the Board and reports back to the Board.

d. Investment policy and performance

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

The value of the combined investment portfolio rose by £8,985 (2018: £4,812) which was an increase of 2.82% (2018: 1.54%) and income of £9,168 (2018: £7,760) was received. Income attributable to the TDC endowment fund was expended on overhead costs whilst income attributable to the Grassroots endowment fund was transferred to the Grassroots Income restricted reserve to be used to provide small grants to local voluntary and community sector organisations.

Cash reserves were held in interest bearing bank and building society accounts.

FINANCIAL REVIEW

a. Financial position

The charity's financial position is shown in the Statement of Financial Activities and Balance Sheet. A surplus of £4,284 (2018: deficit of £14,875) has been achieved. The trustees are encouraged by the improvement in the year and are continuing to actively look for ways to further improve the surplus moving forwards.

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

b. Principal funding

The principal sources of funding for the year to 31 March 2019 were as follows:

- Telford & Wrekin Council / CCG	£503,123
- National Children's Bureau	£35,472
- Age UK Shropshire and Telford	£30,000
- Building Better Opportunities / European Social Fund	£42,422

c. Material investments policy

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

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

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2019**

FINANCIAL REVIEW

d. Reserves policy

The charity's policy is to maintain a designated reserve (the Employment Reserve) at a level sufficient to meet three months projected staff costs. This reserve was increased during the year as a result of current staff costs to £107,721.

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

FUTURE PLANS

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

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

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

The Board of trustees are committed to ensuring the charity refreshes the strategy and has a business plan fit for the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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

The principle object of the charity is:-

To promote any charitable purposes for the benefit of the community in the Wrekin are 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. Organisational structure and decision making

The Executive Board consists of all of the trustees, and meets 4 times per year for ordinary Board meetings. Additional meetings are held as required. A chair and vice chair are appointed by the trustees.

All members of the Board give their time voluntarily and receive no benefits from the charity. Any incidental expenses incurred in attending meetings are reimbursed if requested.

In addition there are three committees - Finance & Management, Business Engagement and Human Resources - which meet 4 times per year. 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.

The Board set all staff remuneration levels in line with market conditions.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

d. Policies adopted for the induction and training of Trustees

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

e. Risk management

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

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

Approved by order of the board of trustees on 4 September 2019 and signed on its behalf by:

S M Palmer - Trustee

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM						
Contract income	2	1,833	624,450	-	626,283	596,340
Fundraising activities	3	2,528	16,217	-	18,745	23,031
Investment income	4	5,532	4,099	-	9,631	8,198
Other income	5	76,233	-	-	76,233	75,703
Total		86,126	644,766	-	730,892	703,272
EXPENDITURE ON						
Raising funds	6	-	974	1,848	2,822	2,717
Charitable activities	7					
Voluntary services		92,677	640,173	-	732,850	683,782
Total		92,677	641,147	1,848	735,672	686,499
Net gains/(losses) on investments		-	4,053	5,011	9,064	(1,898)
NET INCOME/(EXPENDITURE)		(6,551)	7,672	3,163	4,284	14,875
Transfers between funds	19	(191)	191	-	-	-
Net movement in funds		(6,742)	7,863	3,163	4,284	14,875
RECONCILIATION OF FUNDS						
Total funds brought forward		266,733	462,212	303,950	1,032,895	1,018,020
TOTAL FUNDS CARRIED FORWARD		259,991	470,075	307,113	1,037,179	1,032,895

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

BALANCE SHEET
AT 31 MARCH 2019

		Unrestricted funds	Restricted funds	Endowment funds	31.3.19 Total funds	31.3.18 Total funds
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	14	519,471	95,389	-	614,860	598,552
Investments	15	-	140,267	173,364	313,631	317,042
		519,471	235,656	173,364	928,491	915,594
CURRENT ASSETS						
Debtors	16	55,621	-	-	55,621	40,709
Cash at bank and in hand		(143,915)	234,419	133,749	224,253	270,106
		(88,294)	234,419	133,749	279,874	310,815
CREDITORS						
Amounts falling due within one year	17	(108,661)	-	-	(108,661)	(101,800)
NET CURRENT ASSETS/(LIABILITIES)		<u>(196,955)</u>	<u>234,419</u>	<u>133,749</u>	<u>171,213</u>	<u>209,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		322,516	470,075	307,113	1,099,704	1,124,609
PENSION LIABILITY	20	(62,525)	-	-	(62,525)	(91,714)
NET ASSETS		<u>259,991</u>	<u>470,075</u>	<u>307,113</u>	<u>1,037,179</u>	<u>1,032,895</u>
FUNDS	19					
Unrestricted funds					259,991	266,733
Restricted funds					470,075	462,212
Endowment funds					307,113	303,950
TOTAL FUNDS					<u>1,037,179</u>	<u>1,032,895</u>

The notes form part of these financial statements

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

BALANCE SHEET - CONTINUED
AT 31 MARCH 2019

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

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 4 September 2019 and were signed on its behalf by:

S M Palmer -Trustee

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(31,770)</u>	<u>23,738</u>
Net cash provided by (used in) operating activities		<u>(31,770)</u>	<u>23,738</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(34,341)	(53,257)
Purchase of fixed asset investments		(50,991)	(122,743)
Sale of fixed asset investments		63,466	116,032
Interest received		<u>9,631</u>	<u>8,198</u>
Net cash provided by (used in) investing activities		<u>(12,235)</u>	<u>(51,770)</u>
Cash flows from financing activities:			
Expenditure attributable to endowment		<u>(1,848)</u>	<u>(1,502)</u>
Net cash provided by (used in) financing activities		<u>(1,848)</u>	<u>(1,502)</u>
Change in cash and cash equivalents in the reporting period		<u>(45,853)</u>	<u>(29,534)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>270,106</u>	<u>299,640</u>
Cash and cash equivalents at the end of the reporting period	2	<u>224,253</u>	<u>270,106</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 2019**

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

	31.3.19	31.3.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,284	14,875
Adjustments for:		
Depreciation charges	18,033	15,311
(Gain)/losses on investments	(9,064)	1,898
Interest received	(9,631)	(8,198)
Expenditure attributable to endowment	1,848	1,502
Movement in pension liability	(29,189)	(11,286)
(Increase)/decrease in debtors	(14,912)	22,817
Increase/(decrease) in creditors	<u>6,861</u>	<u>(13,181)</u>
Net cash provided by (used in) operating activities	<u>(31,770)</u>	<u>23,738</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.19	31.3.18
	£	£
Cash in hand	113	220
Notice deposits (less than 3 months)	<u>224,140</u>	<u>269,886</u>
Total cash and cash equivalents	<u>224,253</u>	<u>270,106</u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

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 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 with the exception of investments which are included at market value.

The financial statements are for the individual entity only.

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

Significant judgements and estimates

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

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

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

Company status

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

Income

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

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

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

1. ACCOUNTING POLICIES - continued

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.

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

Fixed assets

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

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

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

Investments

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

Taxation

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Operating leases

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

1. ACCOUNTING POLICIES - continued

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.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

2. CONTRACT INCOME

	31.3.19	31.3.18
	£	£
Contracts	568,595	565,593
Services	4,772	2,468
Grants	<u>52,916</u>	<u>28,279</u>

3. FUNDRAISING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	<u>18,745</u>	<u>23,031</u>

4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Deposit account interest	463	438
Investment income	<u>9,168</u>	<u>7,760</u>
	<u>9,631</u>	<u>8,198</u>

5. OTHER INCOME

	31.3.19	31.3.18
	£	£
Service charges received	75,059	73,819
Other incoming resources	<u>1,174</u>	<u>1,884</u>
	<u>76,233</u>	<u>75,703</u>

6. RAISING FUNDS

Investment management costs

	31.3.19	31.3.18
	£	£
Portfolio management	<u>2,822</u>	<u>2,717</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 8)	Support costs (See note 9)	Totals
	£	£	£	£
Voluntary services	<u>610,332</u>	<u>8,969</u>	<u>113,549</u>	<u>732,850</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

8. GRANTS PAYABLE

	31.3.19	31.3.18
	£	£
Voluntary services	<u>8,969</u>	<u>8,638</u>

9. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Voluntary services	<u>107,096</u>	<u>111</u>	<u>6,342</u>	<u>113,549</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Auditors' remuneration	6,021	6,416
Taxation compliance services	321	-
Depreciation - owned assets	18,033	15,311
Hire of plant and machinery	3,149	2,646
Other operating leases	<u>335</u>	<u>498</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

During the year 1 trustee (2018: nil) received reimbursement of expenses totalling £101 (2018: nil).

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

12. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	471,302	450,332
Social security costs	29,051	31,490
Other pension costs	10,205	7,037
	<u>510,558</u>	<u>488,859</u>

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

	31.3.19	31.3.18
		
Administrative	4	5
Support staff	24	20
	<u>28</u>	<u>25</u>

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

Total key management personnel remuneration was £105,899 (2018: £87,328).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Contract income	1,343	594,997	-	596,340
Fundraising activities	2,900	20,131	-	23,031
Investment income	4,728	3,470	-	8,198
Other income	<u>75,503</u>	<u>200</u>	<u>-</u>	<u>75,703</u>
Total	84,474	618,798	-	703,272
EXPENDITURE ON				
Raising funds	-	1,215	1,502	2,717
Charitable activities				
Voluntary services	<u>88,160</u>	<u>595,622</u>	<u>-</u>	<u>683,782</u>
Total	88,160	596,837	1,502	686,499
Net gains/(losses) on investments	<u>-</u>	<u>(849)</u>	<u>(1,049)</u>	<u>(1,898)</u>
NET INCOME/(EXPENDITURE)	(3,686)	21,112	(2,551)	14,875
Transfers between funds	<u>4,230</u>	<u>-</u>	<u>(4,230)</u>	<u>-</u>
Net movement in funds	544	21,112	(6,781)	14,875

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	266,187	441,102	310,731	1,018,020
TOTAL FUNDS CARRIED FORWARD	<u>266,731</u>	<u>462,214</u>	<u>303,950</u>	<u>1,032,895</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 April 2018	639,642	42,599	682,241
Additions	-	34,341	34,341
Disposals	-	(1,560)	(1,560)
At 31 March 2019	<u>639,642</u>	<u>75,380</u>	<u>715,022</u>
DEPRECIATION			
At 1 April 2018	47,604	36,085	83,689
Charge for year	10,547	7,486	18,033
Eliminated on disposal	-	(1,560)	(1,560)
At 31 March 2019	<u>58,151</u>	<u>42,011</u>	<u>100,162</u>
NET BOOK VALUE			
At 31 March 2019	<u>581,491</u>	<u>33,369</u>	<u>614,860</u>
At 31 March 2018	<u>592,038</u>	<u>6,514</u>	<u>598,552</u>

Included in cost or valuation of land and buildings is freehold land of £172,500 (2018 - £172,500) which is not depreciated.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2018	317,042
Additions	50,991
Disposals	(61,424)
Revaluations	<u>7,022</u>
At 31 March 2019	<u>313,631</u>
 NET BOOK VALUE	
At 31 March 2019	<u><u>313,631</u></u>
At 31 March 2018	<u><u>317,042</u></u>

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

	2019 £	2018 £
UK investment assets	185,315	201,107
Non-UK investment assets	<u>128,316</u>	<u>115,935</u>
	<u><u>313,631</u></u>	<u><u>317,042</u></u>

The charity had the following material investments:

	2019 £	2018 £
Investec UK Alpha Fund J	16,306	15,601
Liontrust Special Situations Fund	12,960	16,968

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	31,183	21,828
Prepayments and accrued income	<u>24,438</u>	<u>18,881</u>
	<u><u>55,621</u></u>	<u><u>40,709</u></u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	21,670	25,031
Social security and other taxes	6,773	9,207
VAT	15,825	15,883
Other creditors	3,033	5,681
Accruals and deferred income	<u>61,360</u>	<u>45,998</u>
	<u>108,661</u>	<u>101,800</u>

Included within accruals and deferred income is £42,346 (2018: £33,218) 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:

	31.3.19	31.3.18
	£	£
Within one year	2,856	2,996
Between one and five years	<u>1,062</u>	<u>3,198</u>
	<u>3,918</u>	<u>6,194</u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

19. MOVEMENT IN FUNDS

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

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

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General Fund	170,704	(3,684)	(2,460)	164,560
Employment Reserve	95,483	-	6,690	102,173
	266,187	(3,684)	4,230	266,733
Restricted Funds				
Glebe Refurbishment	91,597	(2,066)	-	89,531
All Age Carers Service	170,377	12,453	-	182,830
IASS Telford	38,369	(7,700)	-	30,669
STBG - Carers Grant	50,142	971	-	51,113
Young Carers	42,671	6,671	-	49,342
Mental Health Stepping Stones	16,177	-	(16,177)	-
LNL Skills For Care	784	-	(784)	-
IASS Independent Support	6,895	35	-	6,930
Grassroots Endowment Income	10,122	(585)	-	9,537
VCS Independent Support	8,877	14,012	-	22,889
Autism Capital Fund	4,829	(3,368)	-	1,461
Better Care Fund	262	(70)	-	192
Building Better Opportunities	-	229	-	229
Telford Autism Hub	-	528	16,961	17,489
	441,102	21,110	-	462,212
Endowment funds				
TDC Endowment Fund	177,386	(2,551)	(4,230)	170,605
Grassroots Endowment Fund	133,345	-	-	133,345
	310,731	(2,551)	(4,230)	303,950
TOTAL FUNDS	1,018,020	14,875	-	1,032,895

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

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	84,474	(88,158)	-	(3,684)
Restricted funds				
All Age Carers Service	335,325	(322,872)	-	12,453
IASS Telford	64,379	(72,079)	-	(7,700)
STBG - Carers Grant	12,499	(11,528)	-	971
Young Carers	18,448	(11,777)	-	6,671
IASS Independent Support	20,835	(20,800)	-	35
Grassroots Endowment Income	3,469	(3,205)	(849)	(585)
VCS Independent Support	37,144	(23,132)	-	14,012
Better Care Fund	30,000	(30,070)	-	(70)
Building Better Opportunities	28,278	(28,049)	-	229
Telford Autism Hub	68,421	(67,893)	-	528
Glebe Refurbishment	-	(2,066)	-	(2,066)
Autism Capital Fund	-	(3,368)	-	(3,368)
	618,798	(596,839)	(849)	21,110
Endowment funds				
TDC Endowment Fund	-	(1,502)	(1,049)	(2,551)
TOTAL FUNDS	<u>703,272</u>	<u>(686,499)</u>	<u>(1,898)</u>	<u>14,875</u>

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

19. MOVEMENT IN FUNDS - continued

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

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General Fund	170,704	(10,235)	(8,199)	152,270
Employment Reserve	95,483	-	12,238	107,721
Restricted funds				
Glebe Refurbishment	91,597	(7,753)	-	83,844
All Age Carers Service	170,377	37,119	-	207,496
IASS Telford	38,369	(10,164)	-	28,205
STBG - Carers Grant	50,142	1,282	-	51,424
Young Carers	42,671	4,864	-	47,535
Mental Health Stepping Stones	16,177	-	(16,177)	-
LNL Skills For Care	784	-	(784)	-
IASS Independent Support	6,895	(6,895)	-	-
Grassroots Endowment Income	10,122	2,409	-	12,531
VCS Independent Support	8,877	(8,877)	-	-
Autism Capital Fund	4,829	(4,830)	1	-
Better Care Fund	262	(452)	190	-
Building Better Opportunities	-	63	-	63
Telford Autism Hub	-	(3,602)	16,961	13,359
Wellbeing Hubs Network	-	623	-	623
IASP	-	23,436	-	23,436
Community Cafe	-	476	-	476
Haberdashers	-	1,083	-	1,083
	<u>441,102</u>	<u>28,782</u>	<u>191</u>	<u>470,075</u>
Endowment				
TDC Endowment Fund	177,386	612	(4,230)	173,768
Grassroots Endowment Fund	<u>133,345</u>	<u>-</u>	<u>-</u>	<u>133,345</u>
	<u>310,731</u>	<u>612</u>	<u>(4,230)</u>	<u>307,113</u>
TOTAL FUNDS	<u><u>1,018,020</u></u>	<u><u>19,159</u></u>	<u><u>-</u></u>	<u><u>1,037,179</u></u>

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

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

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	170,600	(180,835)	-	(10,235)
Restricted funds				
All Age Carers Service	696,225	(659,106)	-	37,119
IASS Telford	128,710	(138,874)	-	(10,164)
STBG - Carers Grant	22,518	(21,236)	-	1,282
Young Carers	26,676	(21,812)	-	4,864
IASS Independent Support	24,307	(31,202)	-	(6,895)
Grassroots Endowment Income	7,566	(8,361)	3,204	2,409
VCS Independent Support	37,144	(46,021)	-	(8,877)
Better Care Fund	60,000	(60,452)	-	(452)
Building Better Opportunities	70,700	(70,637)	-	63
Telford Autism Hub	138,536	(142,138)	-	(3,602)
Wellbeing Hubs Network	994	(371)	-	623
IASP	31,999	(8,563)	-	23,436
Dawley Town Council	1,108	(1,108)	-	-
iWill Community Foundation Trust	2,150	(2,150)	-	-
Community Cafe	13,848	(13,372)	-	476
Haberdashers	1,083	-	-	1,083
Glebe Refurbishment	-	(7,753)	-	(7,753)
Autism Capital Fund	-	(4,830)	-	(4,830)
	1,263,564	(1,237,986)	3,204	28,782
Endowment funds				
TDC Endowment Fund	-	(3,350)	3,962	612
TOTAL FUNDS	1,434,164	(1,422,171)	7,166	19,159

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

19. MOVEMENT IN FUNDS - continued

Employment Reserve

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

Glebe Refurbishment

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

All Age Carers Service

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

IASS Telford

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

STBG Carers Grant

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

Young Carers

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

IASS Independent Support

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

Grassroots Endowment Income

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

VCS Independent Support

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

Autism Capital Fund

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

Better Care Fund

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

Building Better Opportunities

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

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

19. MOVEMENT IN FUNDS - continued

Telford Autism Hub

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

Wellbeing Hubs Network

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

IASP

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

Dawley Town Council

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

iWill Community Foundation Trust

One-off grant received for a Black History Event with Telford African Afro-Caribbean Resource Centre (TAARD) from The Community Foundation.

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.

Haberdashers

One-off grant funding to support the placement of an activity worker based within a community youth club to support children and young people in a caring role.

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. PENSION COMMITMENTS

Scheme: TPT Retirement Solutions - The Growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

20. PENSION COMMITMENTS
- continued

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

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

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

Deficit contributions

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

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

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each year on 1 April)

From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% each year on 1 April)

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

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

PRESENT VALUES OF PROVISION

	31.3.19	31.3.18	31.3.17
	(£s)	(£s)	(£s)
Present value of provision	62,525	91,714	103,247

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31.3.19	31.3.18
	(£s)	(£s)
Provision at start of period	91,714	103,247
Unwinding of the discount factor (interest expense)	1,468	1,282
Deficit contribution paid	(11,819)	(11,475)
Remeasurements - impact of any change in assumptions	571	(1,340)
Remeasurements - amendments to the contribution schedule	(19,409)	-
Provision at end of period	62,525	91,714

TELFORD AND WREKIN COUNCIL FOR VOLUNTARY SERVICE

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

20. PENSION COMMITMENTS
- continued

INCOME AND EXPENDITURE IMPACT

	31.3.19	31.3.18
	(£s)	(£s)
Interest expense	1,468	1,282
Remeasurements - impact of any change in assumptions	571	(1,340)
Remeasurements - amendments to the contribution schedule	(19,409)	-

ASSUMPTIONS

	31.3.19	31.3.18	31.3.17
	% per annum	% per annum	% per annum
Rate of discount	1.39	1.71	1.32

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	31.3.19	31.3.18	31.3.17
	(£s)	(£s)	(£s)
Year 1	10,376	11,819	11,475
Year 2	10,687	12,173	11,819
Year 3	11,008	12,539	12,173
Year 4	11,338	12,915	12,539
Year 5	11,679	13,302	12,915
Year 6	10,024	13,701	13,302
Year 7	-	14,112	13,701
Year 8	-	7,268	14,112
Year 9	-	-	7,268

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

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

21. CAPITAL COMMITMENTS

	31.3.19	31.3.18
	£	£
Contracted but not provided for in the financial statements	-	31,159

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

**TELFORD AND WREKIN COUNCIL FOR VOLUNTARY
SERVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Contract income		
Contracts	568,595	565,593
Services	4,772	2,468
Grants	<u>52,916</u>	<u>28,279</u>
	626,283	596,340
Fundraising activities		
Fundraising events	18,745	23,031
Investment income		
Deposit account interest	463	438
Investment income	<u>9,168</u>	<u>7,760</u>
	9,631	8,198
Other income		
Service charges received	75,059	73,819
Other incoming resources	<u>1,174</u>	<u>1,884</u>
	<u>76,233</u>	<u>75,703</u>
Total incoming resources	730,892	703,272
EXPENDITURE		
Investment management costs		
Portfolio management	2,822	2,717
Charitable activities		
Wages	389,788	371,476
Social security	26,839	27,690
Pensions	7,008	5,793
Hire of plant and machinery	3,149	2,646
Insurance, rent, rates and power	46,158	29,869
Telephone	6,396	2,983
Printing, postage & stationery	16,615	14,709
Advertising	26	690
Sundries	4,646	947
Professional fees	20,894	21,985
Training	3,944	10,325
Service contracts	17,491	17,115
Subscriptions & membership	754	264
DBS / payroll charges	1,338	674
IT & website	16,277	6,005
Activities	28,825	22,631
Expenses	11,351	10,144
Carried forward	601,499	545,946

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 2019**

	31.3.19 £	31.3.18 £
Charitable activities		
Brought forward	601,499	545,946
Room hire	1,504	514
Bank charges	25	-
Depreciation	7,304	4,744
Grants paid	<u>8,969</u>	<u>8,638</u>
	619,301	559,842
Support costs		
Management		
Wages	81,514	78,856
Social security	2,212	3,800
Pensions	3,197	1,244
Other operating leases	335	498
Insurance, rent, rates & power	5,333	5,680
Telephone	1,955	1,485
Printing, postage & stationery	1,125	571
Sundries	4,052	1,437
Professional fees	2,290	5,641
IT & website	7,134	4,294
Subscriptions & membership	415	393
Service contracts	3,292	-
Training	1,244	1,518
Bad debts	210	81
Depreciation	10,729	10,567
Amendments to contribution schedule	(19,409)	-
Interest on pension scheme liabilities	<u>1,468</u>	<u>1,282</u>
	107,096	117,347
Finance		
Bank charges	111	177
Governance costs		
Auditors' remuneration	6,021	6,416
Auditors' remuneration for non audit work	<u>321</u>	<u>-</u>
	6,342	6,416
Total resources expended	735,672	686,499
Net (expenditure)/income before gains and losses	(4,780)	16,773
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	2,042	3,011
Unrealised gains/(losses) on fixed asset investments	<u>7,022</u>	<u>(4,909)</u>
Net income	<u>4,284</u>	<u>14,875</u>

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