

TCV Annual Report and Financial Statements for the year ended 31 March 2019



The community volunteering charity

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The main matter to report this year from the Board's perspective is the successful completion of our governance review.

The review group, of both Trustees and senior staff, looked not only at our instruments of governance and practice but also carefully at the external environment, especially the approach our regulator the Charity Commission expects, the practices of other charities and good practice as recommended by NCVO.

The Board's recommendations for change were approved at an EGM held in July 2019 and we are now in the process of implementing them.

The major change is to move from a membership model of governance to a stakeholder approach to accountability and a trustee approach to governance. In terms of accountability we will regularly keep in touch with and consult all our stakeholders including past members, other supporters, volunteers, funders and other partners. This will include a major annual meeting at which we will provide an update on our progress and achievements, seek feedback on our performance and guidance on future directions. The change means that TCV is no longer a formal membership organisation where members hold legal and financial rights and responsibilities, but of course all current members have been invited to become members of our stakeholder 'family'.

The other major change is to move all the residual legal and financial responsibilities exercised by members in the past to the Trustee Board, so that members will no longer appoint Trustees and auditors. This will now be the job of the Trustee Board which, in order to fulfil these new responsibilities, has restructured its committees.

A new Governance and Remuneration Committee (GRC) will advise the Board on governance, including the appointment of Trustees and on senior remuneration. A new Audit and Risk Committee (ARC) now takes responsibility for advising the board on audit, including internal audit and risk. Both these committees will have non-Trustee members so that the committees and the Board has access to independent, expert advice.

We have also made many changes to strengthen our effectiveness including regular reviews of Board and Trustee performance. We believe that these changes will improve our accountability to all involved in our work and ensure that the governance of TCV is efficient and effective.

During the year, one of our fellow Trustees came to the end of her term of office. Jane Stevenson served on the Board for two separate terms totalling eight years. In thanking her for all her service the Board knows that she continues to support and advocate our work. Now that the governance review is complete – and our refreshed strategy and business plan are in place – the Board has embarked on a process to recruit three new Trustees with the skills and experience we need in the next few years. I hope to introduce them at the time of our new-style annual meeting.

Many people have contributed to TCV's achievements in 2018-19. Most particularly I want to thank all my fellow Trustees for their unstinting commitment and contributions to our work, our CEO Darren York for his exemplary and tireless leadership of TCV, and his executive team for ensuring that TCV has enjoyed another successful year, connecting people and green spaces, while ensuring the health and welfare of all our volunteers working on our many projects.

Professor Tony Crook, CBE
Chair



Welcome to TCV's Annual Report for 2018-19. In the first year of our strategy, *Connecting People and Green Spaces*, we worked with 87,031 people and improved 1,402 green spaces with the help of our 10,254 registered volunteers. I hope that this report, full of snapshots from another busy and productive year, brings to life some of the great stories behind these figures. I'd like to add a few highlights here, from each of our three strategic goals.

Inspire more people to make a difference: As well as our direct delivery of projects and programmes, we take great pride in supporting members of the TCV Community Network - those tireless and dedicated, independent groups who create and care for green spaces at a local level across the UK. The TCV Community Network grew to over 1,000 groups during the year and we expect continued growth from offering free membership during 2019 as part of TCV's 60th anniversary celebrations.

Secure more support for our work: Capturing and sharing our stories is one of the most effective ways of securing more support for our work. Our TCV Heroes Awards, at the Barbican Conservatory back in November, saw partners, funders and friends gather to celebrate the achievements of people and projects working with TCV. We produced some great little films of the winners which, in case you missed them, are available at www.tcv.org.uk/heroes.

Use our resources to deliver the greatest impact: We continued to refresh our programme of learning and development for our employees and volunteers: OLLIE (our online learning platform) helped our people to access bite-sized courses in areas such as induction, core skills and knowledge, leadership development and health, safety & wellbeing; we

delivered a very successful series of practical skills courses during autumn and winter which we plan to expand in 2019; and our first people leaders successfully completed NCVO's Charity Leadership in the 2020s programme.

Strategy aside, I am both delighted and proud that we were able to make a small, positive contribution to reserves by managing and delivering our activities efficiently and effectively. TCV continues to operate in a challenging and uncertain environment and this achievement, combined with a fourth consecutive year of stable income levels, gives us encouragement and confidence to plan for the future.

I'd like to extend my sincere thanks to everyone who supported our work in 2018-19: national and local government, lotteries, private organisations and individuals, charities, trusts and landowners who contributed funding and resources; our passionate, dedicated employee team; our Board of Trustees, Board sub-committee members, President, Vice Presidents, Ambassadors and Members; and, of course, the volunteers who give so much of their time and energy for the cause. I look forward to continuing our work together, towards our vision of healthier, happier communities for everyone.

Darren York
Chief Executive

APRIL

Hounslow Heath Green Gym becomes independent and community-led

Hounslow Heath Green Gym had been led by TCV since June 2016, during which time over 130 volunteers contributed more than 3,000 volunteer hours to the management of the heath. The site is a Site of Metropolitan Importance for Nature Conservation and, in addition to lowland heath, comprises a range of valuable habitats including dry acid grassland, neutral grasslands, wetlands, woodlands and wildflower meadows. By 2018 the group had developed the skills and knowledge to continue the Green Gym sessions themselves and a launch event to mark this was attended by long-time supporter, the Deputy Mayor of Hounslow, Cllr Mukesh Malhotra.



MAY

TCV joins Wates as Charity of the Year partner

We were delighted to be selected as the 2018-20 Charity of the Year partner for Wates Group, one of the largest privately-owned construction, development and property services companies in the UK.

During the year 291 Wates employees supported 25 different TCV projects right across the UK. Through the Treeathlon they planted almost 5,000 trees toward our joint three-year target of 15,000 additional native trees. Wates employees also raised an incredible £50,000 through fundraising activities, including a 12-hour canoeing and hiking challenge.



JUNE

Winners at the Horticulture Week Custodian Awards

TCV and OVO Energy won the Best Tree or Woodland Partnership Award at the Horticulture Week Custodian Awards, in recognition of our hugely successful I Dig Trees programme. The Awards celebrate the best of parks, gardens and tree management, and we were proud to receive this accolade for our partnership that's been running since 2015. Supported by OVO's Green Energy customers, TCV has worked with 1,896 community groups to plant 728,000 trees in communities across the UK; bringing wildlife closer to home and leaving a lasting legacy for future generations.



JULY

Celebrating summer and anticipating a bumper autumn harvest with PwC

In July we had a brilliant time hosting two very productive teams from PwC at our Woodgate Community Orchard in Birmingham. This green space provides fresh, healthy produce for the local community, reduces food miles and provides a habitat for wildlife. During two glorious days of sunshine, the teams helped with the management of this fruit and nut orchard, clearing paths, preparing raised beds, clearing the weeds and repairing fences. It wasn't all hard graft though, the team got to harvest some delicious blackcurrants too.



AUGUST

Tackling holiday hunger

It's widely recognised that significant numbers of families on low incomes struggle to feed their children outside of term time, with this impacting negatively on their physical and mental health and wellbeing, and their learning. Our team from Skelton Grange Environment Centre joined forces with Leeds Community Foundation and Fareshare to deliver the Healthy Holidays project - a summer holiday programme of fun, active, outdoor play and cooking sessions for 120 children. Each day started with a healthy breakfast, followed by nature-based activities and sessions learning to prepare and share meals.



SEPTEMBER

Celebrating the tremendous work of our volunteers across the UK

TCV's annual Big Green Weekend showcases the scale and breadth of the activities we deliver week-in-week-out across the UK. 65 events made 2018 our biggest Big Green Weekend ever, including three large scale public open days supported by players of People's Postcode Lottery. Almost 2,000 people took part in conservation projects, green space improvements and food-growing sessions, to name just a few of the activities on offer.



OCTOBER

Ten years of Camden Green Gym

Camden Green Gym volunteers past and present joined us to celebrate the group's 10th anniversary. Since the project's launch in 2008, in partnership with Camden Council and Public Health England, over 4,000 dedicated volunteers have created, protected and improved 65 green spaces across the Borough of Camden, including urban woodlands, resident squares and community gardens. Among our guests was the Mayor of Camden, Cllr Jenny Headlam-Wells, who thanked the volunteers from across the borough for their community spirit and commitment to green spaces.



NOVEMBER

The first national social prescribing conference and the TCV Heroes Awards

In 2018, TCV received funding from the National Lottery Community Fund to develop key components for the scaling up of social prescribing (where GPs and other primary care professionals refer people to a range of local, non-clinical services such as Green Gym) across the UK.

Our partners include NHS England, the Social Prescribing Network, the Scottish Public Health Network, Scottish Communities for Health and Wellbeing, Bogside and Brandywell Health Forum, the Health and Social Care Board in Northern Ireland, WCVA, the University of South Wales, NCVO and other voluntary sector groups.

November saw the first national social prescribing conference which we co-developed with the King's Fund. The conference was a huge success, attracting over 400 delegates, the Secretary of State for Health, and contributors from across the UK.

On the same day, on the other side of London, with the support of People's Postcode Lottery, the TCV Heroes Awards celebrated the work of the volunteers, communities and employees who enable us to connect so many people and green spaces each year. Recognising outstanding contributions to communities, the environment, health & wellbeing, and learning & skills, the awards were held at the Conservatory in the Barbican Centre and attended by volunteers, community groups, employees, trustees, funders and partners.



DECEMBER

London's biggest ever tree planting weekend

Thousands of Londoners, including the Hounslow Heath Green Gym, joined the Mayor of London, TCV, Trees for Cities and the Woodland Trust to plant 75,000 trees in gardens, in communities and at mass planting events across the capital over a single weekend. And we joined forces with the National Trust and Wayward Plants to make 5,000 trees available for Londoners to take away.



JANUARY

Kicking off an exciting year for TCV - our 60th anniversary!

We put the finishing touches to our plans for celebrating TCV's 60th anniversary, kicking off the first these in January: creating new web pages to collect people's TCV stories throughout the years (mystory.tcv.org.uk/stories/); and launching our 60th anniversary fundraising campaign 'Inspiring the Next Generation' (tcv.org.uk/getinvolved/donate). Events later in the year include our Big Green Weekend and the TCV 60th Anniversary Hero Awards to be held at City Hall in London.



FEBRUARY

Free TCV Community Network membership

In celebration of our 60th anniversary we announced free membership of the TCV Community Network across the UK, supported in Great Britain by players of People's Postcode Lottery. The TCV Community Network helps us to connect more people and green spaces and provides local, independent community groups with a package of support including practical conservation guides, a range of discounts and offers, funding support, a dedicated website and a regular newsletter. If you're a member of a group who could benefit from joining the TCV Community Network, head over here: community.tcv.org.uk



MARCH

"Save the planet while getting in shape"

The World Economic Forum promoted TCV's Green Gym across social media under the headline **One person can make a difference**. Green Gym featured alongside Strawkling, Plogging and the #trashtag movement as exercise trends that "let you save the planet while getting in shape".



Who we are

We are TCV, the community volunteering charity. We connect people and green spaces to deliver lasting outcomes for both.

We do this by bringing people together to create, improve and care for green spaces. From local parks and community gardens, to Local Nature Reserves and Sites of Special Scientific Interest; from school grounds and hospital grounds to waterways, wetlands and woodlands; we connect people to the green spaces that form a vital part of any healthy, happy community.

Our team of dedicated, passionate staff and volunteers work with communities across England, Northern Ireland and Scotland and, through the TCV Community Network, we support local community groups across the UK.

OUR OUTCOMES AND HOW WE DELIVER THEM:



COMMUNITIES

Communities are stronger, working together to improve the places where people live and tackle the issues that matter to them.



ENVIRONMENT

Green spaces are created, protected and improved, for nature and for people.



LEARNING & SKILLS

People improve their confidence, skills and prospects, through learning inspired by the outdoors.



HEALTH & WELLBEING

People improve their physical and mental health and wellbeing, by being outdoors, active and connected with others.

Over the following pages, you can read about examples of TCV's activities, each of which deliver one or more of the above outcomes.

Team Challenge goes from strength to strength



After 11 years of working together, TCV and RBS announced a new 3-year partnership in 2018 to deliver the Team Challenge employee volunteering initiative. Since 2007, the bank's employees from across the UK have undertaken vital conservation projects. Together we have helped to deliver hundreds of projects that make a difference for thousands of people in local communities every single day of the year. TCV provides RBS employees with the opportunity to contribute energy, skills and time to their local community and supports them in becoming a more engaged, healthy and inclusive workforce.

Over the next 3 years, an incredible 18,000 employees from the bank will volunteer with TCV right across the UK, generating over 126,000 hours of practical impact and helping TCV to manage, transform and develop over 180 green spaces in the heart of our communities.

"At RBS we're very proud of our 11-year partnership with TCV. We're delighted to be entering into this new three-year contract which will lead to even more RBS employees working with TCV to enhance the green spaces in our local communities."

MICHAEL DUNCAN, RBS HEAD OF GIVING PROGRAMMES

Green space on prescription



The National Lottery Community Fund has supported many TCV projects over the years, helping us to connect communities with their local green spaces, delivering lasting outcomes for both. With their help, we have supported communities in partnership with Adur & Worthing Councils, employed a team of local people to improve access along the Solent Way with Hampshire County Council, and improved people's prospects and well-being in Leeds through the five-year access2nature project.

The National Lottery Community Fund also supports TCV to deliver a national programme aimed at scaling-up social prescribing across the UK. Social prescribing recognises the potential for social, economic and environmental factors to positively affect people's health, where medication alone is unlikely to provide a sustainable improvement. We are working with NHS England, local healthcare services, commissioners, academics and charities to inform when and how

social prescribing is used to help people living with specific health issues – such as poor mental health and musculoskeletal disorders. We are also developing a quality assurance framework in collaboration with groups across the UK which will allow clinicians to have confidence in the quality of social prescribing providers when referring people with wider social needs to community projects.

"Voluntary sector activities such as our award-winning Green Gym programme help people to take better control of their health. This project to develop the tools needed to see more of these activities prescribed across the UK was therefore hugely significant for the sector."

**CRAIG LISTER,
GREEN GYM MANAGING DIRECTOR**

Supporting local communities to take greater control

The People's Health Trust and TCV work together to support communities in five areas across England and Scotland. Through the Local People Programme, we take a resident-focused approach to support communities to take greater control over what happens in their neighbourhood.

Railway Street, South Wigston in Leicester is the home of a resident led gardening project. Inspired by one resident's garden, the community came together to share their skills in growing and cooking and from this came the idea to share herbs and produce within the community, enthusing a street where wellbeing and community spirit is fostered. TCV has supported the group who are now campaigning to develop a piece of land in the local park into a shared garden for the wider community.

"Residents have found the group invaluable for sharing food growing and cooking tips, getting to know their neighbours and being involved in the local community."

ABI TOWNSEND, LOCAL PEOPLE PROGRAMME LEADER



Community green space management



We manage several sites owned by the Land Trust, a charity that is committed to the long-term sustainable management of open space for community benefit. Among these is Greenwich Peninsula Ecology Park – a green oasis in a rapidly developing urban area of London. The Ecology Park provides a vital home for an amazing variety of plants and animals – some of them locally and even nationally rare – and is hugely popular with the local community who visit and care for this valuable resource for people and nature.

One of the most popular events at the Ecology Park is Frog Day every March. For 2018, TCV partnered with Froglife to host the event which saw over 500 people enjoy activities including a new Toad Virtual Reality Experience, which gave a toad's eye perspective on the park.

"Frog Day is a fun event for all ages but also highlights the plight of amphibians in the UK, whose numbers have been in decline, and informs people about ways they can help, including the creation of new ponds and advice on frog-friendly gardening."

JOANNE SMITH, SENIOR WARDEN

More reasons to celebrate TCV's Community Network

We are delighted to offer TCV Community Network membership free of charge to both existing and new members in celebration of our 60th anniversary. In Great Britain, this has been made possible with support from the players of People's Postcode Lottery.

The TCV Community Network helps us to connect more people and green spaces and provides local, independent community groups with a package of support.

One such group, Camden Green Gym, celebrated their 10th anniversary in 2018. Camden Green Gym was launched in partnership with TCV, Camden Council and Public Health in 2008, in order to improve public green spaces in the borough. Since then, more than 4,000 Camden Green Gym volunteers have completed over 10,000 workdays, improving a total of 65 parks, urban woodlands, resident squares and community gardens. They have planted thousands of native mixed hedge trees, sown and scythed wildflower meadows, created wildlife habitats and maintained green spaces for public enjoyment and nature conservation.

"What always amazes me is the diversity of our groups, the drive they have and the never-ending desire to keep giving to their community. Thank you so much to players of People's Postcode Lottery because I know that your support has made a huge difference in helping groups, like Camden Green Gym, to keep thriving"

JOANNE BUSHBY, COMMUNITY NETWORK ADMINISTRATOR



Regenerating the Kinneil Estate with our Coastal Rangers Project



In partnership with Falkirk Community Trust and Falkirk Council Employment Training Unit, our Kinneil Coastal Rangers project employed eight young job seekers in the Bo'ness and Falkirk area as Trainee Rangers on a Modern Apprenticeship.

Funded by the Scottish Government through the Coastal Communities Fund, the project aim was to regenerate 52 hectares of mixed-use countryside on the outskirts of Bo'ness on the Firth of Forth, whilst increasing tourism and economic investment. The estate contains mixed broadleaved woodland, conifer plantations, watercourses and ponds, open meadow and an extensive footpath network. The John Muir Way passes through the estate as does the National Cycle Route 75.

Highlights from the year include:

- A 5,110 increase in visitors, £56,465 new visitor expenditure, 20 new tourism events and the creation of a new tourism facility.
- Eight trainees gaining qualifications, 80 individuals

supported, ten organisations and ten community projects supported.

- Partnership working with RSPB, IFLLI, FCT, Friends of Kinneil, Central Scotland Green Network, Bo'ness Community Council, Bo'ness Hill Climb Revival, Historic Environment Scotland, Falkirk council, Bo'ness Scout Group, Carriden Parish Church and Kinneil Primary School.

“The Coastal Rangers have made a big impact on the much-loved local resource over the last year, improving many footpaths, repairing and replacing steps and bridges and managing the woodlands. As well as these welcome physical improvements, the project has also attracted new visitors and involved new people in conservation activities.”

SANDRA LYON, OPERATIONS LEADER

Incredible new fundraising partnership



This has been the first of three years as Wates Group's chosen Charity of the Year, with Wates Group employees springing into action, fundraising and volunteering their time to support our work connecting people and green spaces.

In June, the Wates Canoe Challenge raised over £20,000 as two intrepid teams battled it out in a sea and land race, and together we launched the Treeathlon in February – planting 5,000 trees across 12 locations with Wates employees from across the UK.

We have learned a huge amount about employee fundraising and made some amazing friends at Wates who have raised an incredible £50,000 in year one. The partnership is making a real difference for people and green spaces, with some of the funds raised supporting a Green Gym at Roding Primary School in West London.

“We've been absolutely blown away by the sheer scale and variety of the ways Wates colleagues have supported our work to connect people and green spaces through fundraising and volunteering; both of which have exceeded all our expectations ... I'm hugely grateful to the Wates team and everyone who is getting involved. I know the commitment and energy has been a real source of inspiration for many of my TCV colleagues and we're looking forward to seeing our partnership go from strength to strength in year two.”

**DARREN YORK,
TCV CHIEF EXECUTIVE**

Trustees' and Directors' report incorporating the Strategic Report

OUR OBJECTIVES AND ACTIVITIES

The Trustees confirm that they have referred to the guidance contained in the Charity Commission for England and Wales' general guidance for the advancement of environmental protection or improvement for public benefit, when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Charity's objectives continue to be:

To conserve the environment for the benefit of the public including:

- the conservation and maintenance of the character and amenity of rural, urban and inner-city areas
- the maintenance and management of nature reserves and other sites of biological, scientific or environmental importance

To educate the public in principles of conservation through volunteering and community support

To advance the education of the public through the provision of training, in particular:

- in practical conservation skills
- basic skills
- skills to improve employment prospects

To develop the capacity and skills, primarily through volunteering opportunities, of the public at large and those who by reason of youth, age, infirmity or disability, poverty or economic and social circumstances, have need of such facilities with the object of improving their conditions of life.

STRATEGIC REPORT: OUR OUTCOMES AND HOW WE DELIVER THEM

Communities

Communities are stronger, working together to improve the places where people live and tackle the issues that matter to them.

We bring residents and other stakeholders together and provide them with the practical expertise, resources and training they need to engage in sustained civic action that makes a positive difference. We draw upon our expertise as a national organisation and take a local approach, working with people and communities to design solutions that meet local needs. Through the TCV Community Network, we connect circa 1,000 local groups with each other and provide access to a package of support including a dedicated website, access to competitively priced insurance, discounts on training and merchandise, funding information, access to grants and much more.

Environment

Green spaces are created, protected and improved, for nature and for people.

We deliver practical volunteering programmes, providing people with the transport, tools, equipment and project leadership they need to play an active role in creating, protecting and improving green spaces. We work on a wide range of wildlife habitats including woodlands, hedgerows, grassland, waterways and wetlands. We plant trees, from single specimens to new woodlands and hedgerows, providing homes for wildlife and improving climate and air quality. From boardwalks and dipping platforms to fences and footpaths, we provide access improvements and on-site interpretation that balances the needs of nature and people.

Health & Wellbeing

People improve their physical and mental health and wellbeing, through being physically active outdoors and being connected with others.

A wide range of TCV activities provide opportunities to improve health and wellbeing with increased physical activity and social interaction. Through our Green Gym programme, we provide an alternative to traditional gym or fitness activities. Green Gym is "group based physical activity with a purpose", improving green spaces while enhancing health and wellbeing. The emphasis is very much on sustainable improvements to health and wellbeing of those involved, while giving new purpose to their life and supporting the shared community environment.

Learning & Skills

People improve their confidence, skills and prospects, through learning inspired by the outdoors.

We deliver a wide range of learning and skills through programmes of non-accredited and accredited training courses. These include practical skills training, project leadership, health and safety, volunteer recruitment and evaluation, community engagement, species ID and first aid. We train volunteers, community groups and other organisations. Through our Community Network, we support community groups with access to free conservation miniguides and practical safety resources, along with discounted conservation handbooks and training. We run a range of programmes that offer people a chance to learn more about their natural environment and take part in scientific research and surveying.

Examples of activities delivered this year, which each contributed to one or more of these outcomes, can be found throughout the preceding pages of this document.

Strategic Report: financial review

TCV reported a surplus of £0.3m in 2019, £0.2m of which related to restricted reserves that are forecast to be drawn down during the next financial year. Unrestricted reserves increased by £0.1m, which is indicative of the steady progress that the Charity has made in recent years to improve its financial position after a challenging period. A new reserves policy has been adopted to better reflect the financial risks that the Charity faces.

Income	2019 £'000	2018 £'000	Change £'000
Charitable activities:			
Health, conservation and community	7,749	7,862	(113)
Training and employment	324	416	(92)
Other trading activities	164	143	21
Donations and legacies	148	173	(25)
Investments	87	105	(18)
Other	38	80	(42)
Total income	8,510	8,779	(269)

Income for the year remained fairly consistent at £8.5m.

Our income from core health, conservation and community programmes remained steady. The reduction in training and employment income, primarily arose from the cessation of the National Citizen Service (NCS) contract in the South West. We have concentrated more of our energies on our core charitable activities.

Investment income reduced as a result of the closure of the Charity's trading subsidiary, TCV Employment & Training Services Ltd (E&TS) in March 2018.

STATEMENT OF FINANCIAL ACTIVITIES

	2019 £'000	2018 £'000	Change £'000
Income	8,510	8,779	(269)
Expenditure:			
Activities undertaken directly			
Health, conservation and community	(6,704)	(6,302)	(328))
Training and employment	(129)	(538)	409
Support costs	(1,138)	(1,169)	(65)
Fundraising costs	(143)	(164)	21
Grants awarded	(58)	(153)	95
Net unrestricted income/ (expenditure)	132	(33)	165
Net restricted income	184	486	(302)
Total net income	316	453	(137)

Support costs have remained constant through strong cost control, which enabled the Charity to make a 1% salary award to all employees with more than 6 months service at 1 April 2018 and address several pay anomalies. This is the first time in many years that this has been possible as we have transitioned to more efficient, networked and sustainable systems and processes.

We had previously anticipated a deficit on restricted funds, from grant-funded programmes, previously funded in advance, and scheduled to end during this year. We are pleased to report that restricted funds have instead increased by £0.2m due to upfront cash receipts for new programmes for which delivery will continue into 2019.

BALANCE SHEET

	2019 £'000	2018 £'000
Tangible fixed assets	1,449	1,525
Debtors	1,636	1,854
Cash and cash equivalents	2,624	1,462
Creditors	(1,775)	(1,297)
Net current assets	2,485	2,019
Provisions for liabilities	(129)	(55)
Net assets	3,805	3,489

The net asset value has increased by £0.3m with net assets at 31 March 2019 of £3.8m.

The Charity had a net cash inflow of £1.2m for the year (2018: net cash outflow of £0.04m), which recognises a more robust approach to working capital management and funding paid in advance. These new monies underly the increase in creditors (deferred income).

The dilapidations provision has increased following a reassessment of the Charity's leasehold property portfolio, with exposure remaining dispersed across a significant number of properties.

STRATEGIC REPORT: PLANS FOR FUTURE PERIODS

This year was the first since launching our refreshed strategy: Connecting People and Green Spaces 2018-21. Since March 2018 we have been encouraged by the continuation of key partnerships and programmes with the private, public and voluntary sectors. We are particularly pleased to have agreed TCV's first ever 'Charity of the Year' partnership, a three-year agreement with Wates Group as part of their employee fundraising initiatives.

Funding from Postcode Green Trust, thanks to the players of People's Postcode Lottery, was fundamental in enabling us to make several strategic investments including the learning and development of our staff and raising the profile of our work. We were delighted to have confirmed their second year of support as we value the flexible and long-term approach that this key TCV partner is taking to support our important work.

Whilst public sector funding remains uncertain, we benefit from a broad pipeline of funding opportunities and strong partnerships with local and national organisations.

Unrestricted funds are once again expected to be broadly maintained over the coming year, whilst restricted funds may decrease slightly, based on expected timings of receipts and related activities on existing long-term grants.

The Trustees have reviewed forecasts to 30 September 2020 and based on those forecasts believe that the Charity will be able to meet its liabilities as they fall due. These forecasts have been prepared conservatively, including risks and sensitivities to anticipated financial performance, including a review of actual performance compared to previous forecasts and consideration of financing facilities available. Mitigating actions available in the event of adverse circumstances or financial performance have also been considered. Cashflow forecasts prepared for the Charity are done on a standalone basis and do not rely on any further cash distributions from our subsidiary, E&TS, which has been in Members Voluntary Liquidation since September 2018. Based on the information currently available in respect of the future, the Trustees consider that the Charity has the plans and resources to manage its business risks successfully. The Trustees have therefore prepared these financial statements on the going concern basis.

STRATEGIC REPORT: PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control for managing risk within the organisation. TCV's risk management process is designed to ensure that appropriate steps are taken to identify and mitigate risk and to provide reasonable assurance against material misstatement or loss. TCV aims to identify the major risks to the organisation, ranking them based on both likelihood and impact. Major risks are considered when setting operational and strategic objectives and when approving significant grants and contracts.

The risk management process is managed throughout the business, with standards set and monitored by the Risk and Compliance Manager. The Leadership Team has risk as a standing agenda item and The Audit and Risk Committee (ARC) reviews the underlying management of risk within the organisation and the work of the Risk and Compliance Manager in monitoring performance and compliance. It then brings this to the attention of the Board on a quarterly basis.

To avoid breaching the Board's risk appetite limits, strategic risks are given a quantified threshold and mitigating actions. Performance against these thresholds is monitored monthly by management. On an annual basis, the Audit and Risk Committee provides the Board of Trustees with a summary review of risk management issues for it to consider.

Principal risks have been reviewed and are aligned to our strategic plan. Risks are categorised as:

FINANCIAL: including volatility of financial performance, liquidity and reserves strength

Restrictions on traditional sources of income, the constrained economic environment and the need to renew or replace fixed term grants and contracts all

contribute to financial risk. The Charity recognises that internal monitoring is essential to reduce the volatility of financial performance by ensuring grant and project delivery and expenditure are properly controlled and that reserve strength is maintained. Monthly meetings are held with budget holders to review financial performance and monitor income pipelines.

OPERATIONS AND PEOPLE: including operational performance and people management

The Charity acknowledges the nature its practical operation delivery gives rise to a number of inherent risks. These risks are managed, mitigated and reviewed regularly, implementing improvements in decision making and operational systems whilst monitoring employee engagement and retention levels.

Funding from People's Postcode Lottery has enabled the Charity to invest in improved training materials for volunteers as well as developing a new performance and development management framework.

REPUTATIONAL: including regulatory compliance, IT security and quality of volunteer and partner experiences

The Board recognises that risks arise from potential reputational damage from regulatory and data breaches, the essential use of information technology and the experiences of volunteers and partner organisations. Steps are taken to ensure that regulatory breaches do not happen, IT security breaches are prevented, volunteer experience and retention are monitored, and stakeholder relationships are managed. We continue to review training, procedures and potential incidents relating to health & safety and safeguarding, with a focus on organisational culture as well as procedural compliance.

Risk management is embedded within the organisation to assess risk effectively and put appropriate controls and actions in place to mitigate risks to acceptable levels.

The Trustees have considered the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks appropriately, and that internal systems and procedures are developing in the light of new requirements and learning from the risk management process.

POLICIES

Investment policy

TCV has a high demand for working capital, which is brought about by the seasonal nature of our activities, the mix of restricted and unrestricted activities, the timing of income and expenditure matching, and the possibility of longer-term capital commitments.

Keeping funds accessible and liquid therefore remains a key aim of our investment policy when considering any deposits and investments together with the management of risk in relation to the institutional investment of funds.

It is the policy of the Trustees to hold investments that:

- are low risk and secure
- are realisable in the short term
- aim to produce a total return as near to or in excess of predicted inflation, whilst protecting underlying capital
- are ethical in terms of our environmental and social values.

Reserves policy

TCV's reserves policy is to hold between 7 and 14 weeks of unrestricted expenditure as available unrestricted reserves. The Trustees consider this amount sufficient to allow the Charity to continue its core activities during a period of unforeseen difficulties. This was equivalent to holding between £546,000 and £1,092,000 available reserves at 31 March 2019 (2018: between £602,000 and £1,202,000).

Available unrestricted reserves are defined as total unrestricted funds less unrestricted fixed assets (which are not readily convertible to cash) and amounts designated for essential future spend. Unrestricted funds are expected to be broadly maintained over the coming year and the Trustees believe there is no other future essential spend for which available reserves should be set aside.

At 31 March 2019 available unrestricted reserves were £894,000 (2018: £730,000) within the target range specified by our policy.

	2018/19 £'000	2017/18 £'000
Total funds	3,805	3,489
Less restricted funds	(2,269)	(2,085)
Unrestricted funds	1,536	1,404
Less unrestricted fixed assets	(642)	(674)
Less amounts designated for essential future spend	-	-
Available unrestricted reserves	894	730
Weekly unrestricted expenditure	78	86
Minimum available reserves (7 weeks spend)	546	602
Maximum available reserves (14 weeks spend)	1,092	1,204

The calculation of the required and anticipated level of available reserves is an integral part of TCV's financial planning and reporting cycle. The Trustees review the reserves policy on an annual basis and receive reports on compliance throughout the year.

Setting of the available reserves target includes consideration of the financial resources required to implement our Connecting People and Green Spaces 2018-21 strategy, and of the principal financial, operational, people and reputational risks facing the Charity, together with the seasonality of activities and diversity of funding inherent within our operating model.

Restricted reserves

Restricted grants and donations received are separately recorded and monitored to ensure that they are used in accordance with restrictions imposed by the funder and

that expenditure on projects does not exceed funding available.

Disabilities

The Charity gives full consideration to applications from people with disabilities through the implementation of its equality and diversity policy.

Consultation

The Charity fully supports the concept of information sharing by appropriate two-way communication. This includes use of colleague and volunteer engagement surveys as part of a comprehensive communication strategy comprising multiple channels, including a monthly email from the CEO and a communication forum, Great Places to Work, which meets regularly.

Anti-bribery and corruption

The Charity gives due care and consideration to the prevention of acts of bribery and corruption. It has set out and adopted a clear anti-bribery and corruption policy, appropriate to the size and nature of the Charity, which provides clear guidance to staff, volunteers and associated stakeholders. We have an appropriate whistle-blowing policy as part of our way of working.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

The governing instrument of the Charity is the Articles of Association, originally dated March 1970 and last amended July 2019. The Charity's investment powers are unrestricted except by general charity law. The Conservation Volunteers is a Charity registered with the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator. It is also a company limited by guarantee.

Subsidiary

TCV Employment and Training Services Limited is a wholly owned subsidiary. Its Board of Directors comprises a current Trustee of TCV complemented by the Chief Executive Officer and Finance Director. Operational delivery ceased at the end of March 2018 as a result of the decision during the previous year to close this business, and the company was put into Members Voluntary Liquidation on 28 September 2018.

The Chestnut Fund

The Chestnut Fund was established by TCV as a separate charity. The purpose of the fund is to be a source of small start-up and support grants to local community groups that have aims and objectives that are in line with those of TCV. The Chestnut Fund receives financial support from TCV.

ORGANISATION STRUCTURE

The Trustees are responsible for the overall management of the Charity and have delegated day-to-day running to the CEO, supported by the Leadership Team. The CEO and Leadership Team provide the Trustees with quarterly reports on financial and operational performance, health and safety, people and business development activities.

The Board of Trustees

Trustees serve for an initial three-year term, which may be renewed for a further three years. It may be renewed for up to an additional three years (i.e. up to nine years in total) if the Trustees resolve that it is in the best interests of the Charity.

The Trustees bring a wealth of experience and expertise from a wide range of sectors. Further details of the expertise brought by each Trustee are given on page 16.

Jane Stevenson left the Board having served eight years as a Trustee over two separate terms. Shortly after the year end Michael Kellet left the Board, having served for three years as a Trustee and six years as a member of the Performance Audit & Risk Committee (PARC).

The Board governs the organisation through compliance with the Charity Commission for England and Wales' Governance Code, plus TCV's vision, aims and charitable objectives. The Board held four formal meetings during the year as well as other informal meetings and visits.

During the year the Board initiated a thorough review of the Charity's governance structure. The initial recommendations were to move from a membership model of governance to one of broader stakeholder engagement, with the membership requirements of the Companies Act being fulfilled by the Trustees. An Extraordinary General Meeting (EGM) of members approved these changes in the Articles in July 2019 and to make changes to the provisions regarding Board sub-committees.

In recent years the Board has had two delegated subcommittees: the Performance, Audit and Risk Committee (PARC) and the Nominations and Governance Committee (NAG), both of which had terms of reference and met with and reported to the main Board of Trustees regularly. Towards the end of the year PARC was replaced by the Audit and Risk Committee (ARC) to better reflect the Board's key role in overseeing the Charity's financial performance.

Following the EGM vote, the functions of NAG will be assumed by a Governance and Remuneration Committee (GRC).

All new Trustees are required to undertake a programme of induction, which aims to give a wide understanding of TCV, the external environment in which the organisation works and the challenges it faces. Members of the Board of Trustees, who are also Directors of the Company and Trustees of the Charity (for statutory purposes), are listed on page 15 together with the President, Vice Presidents and Ambassadors.

Qualifying third-party indemnity provisions

The Charity has made qualifying third-party indemnity provisions for the benefit of its Trustees during the year. These provisions remain in force at the reporting date.

Audit and Risk Committee (ARC)

ARC assists the Board in discharging its responsibilities

by considering and reviewing matters relating to the control environment, internal and external audit and risk management, and making appropriate recommendations to the Board for action. The Committee is comprised of two Trustees and a third-party corporate member. The CEO, Finance Director, and Risk and Compliance Manager are invited to attend each meeting, joined for specific agenda items by the Health and Safety Manager and Safeguarding and Volunteering Manager. The Committee has reviewed the resources required to fully measure and actively manage risk for the Charity making use of internal resources and third-party expertise as required.

The Committee considers and reviews matters relating to the preparation of the Annual Report and Financial Statements including the audit process and presents its findings to the Board, which formally approves the Annual Report and Financial Statements. In addition, it recommends to the Board measures to ensure that the key areas of risk are being identified by the Board and that appropriate management controls are in place and their effectiveness reviewed on a regular basis. The Committee reviews the competence of the Charity's external auditors annually and reports all significant audit findings to the Board of Trustees.

Nominations and Governance (NAG)

NAG, at the request of the Board of Trustees, is required to identify and propose candidates for trusteeship; and to advise the Board concerning the Charity's remuneration approach, remuneration of the Leadership Team, benchmarking against roles in comparable organisations, and major matters of governance. The Committee also assesses the appropriateness of Trustees for re-appointment. The Committee is independent with a mix of external members and serving Trustees. During the year, one co-opted Trustee was recommended for election and one for a second term of office. In addition, Trustees resolved to appoint a Trustee for a third term in the best interest of the charity.

Trustees responsibilities for the financial statements

The Trustees (who are also Directors of TCV for the purposes of company law) are responsible for preparing the Trustees' and Directors' report, including the strategic report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs and the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 and adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, and Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charitable Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In approving the report of the Trustees, the Trustees are also approving the Strategic Report in their capacity as company directors.

Anthony Crook
Chair of the Board
23 September 2019



Trustees and advisors

PATRON

HRH The Duke of Edinburgh KG, KT

PRESIDENT

Sir Jonathon Porritt CBE

VICE PRESIDENTS

Sir David Attenborough OM, CH, CBE, FRS

Professor David Bellamy OBE

Dr William Bird MBE

Robert E Boote CVO
(resigned 3 December 2018)

Andrew C H Brown

Professor Michael Dower CBE

The Marchioness of Dufferin and Ava

Dr Rupert Evenett

Roger de Freitas

The Baroness Miller of Chilthorne Domer

Robert C Morley

Bill Oddie OBE

AMBASSADORS

Dr William Bird MBE

David Coleman

Jeremy Corbett CBE

Professor Michael Dower CBE

Roger de Freitas

Sue Hilder

Noel Hufton

Richard Williams

BOARD OF TRUSTEES

Professor Anthony Crook CBE
(Chair of the Board of Trustees)

Anthony Burton CBE

Michael Kellet
(resigned 3 April 2019)

John Mallalieu

Roger Perkin

Simon Rennie MBE

Julie Royce

Richard Stiff

Jane Stevenson
(resigned 3 December 2018)

NOMINATIONS AND GOVERNANCE COMMITTEE

Simon Rennie MBE (Chair)

Maria Adebowale
(resigned 1 March 2019)

Paulette Cohen
(resigned November 2018)

David Coleman

Professor Anthony Crook CBE

Dr Rupert Evenett
(resigned 3 December 2018)

Richard Stiff

AUDIT AND RISK COMMITTEE

Roger Perkin (Chair)

Michael Kellett
(resigned 3 April 2019)

Julie Royce

Tilden Watson CFPA, IIA, MBCOI,
Zurich Risk Engineering UK

CHIEF EXECUTIVE OFFICER

Darren York

COMPANY SECRETARY

Martin L Cooper

PRINCIPAL BANKER

NatWest Plc
12 High Street, Doncaster, DN1 1EJ

STATUTORY AUDITOR

RSM UK Audit LLP
5th Floor, Central Square, 29
Wellington Street, Leeds, LS1 4DL

Company number: 00976410

Charity numbers:
261009 (England and Wales)
SC039302 (Scotland)

Registered office
Sedum House, Mallard Way,
Doncaster, DN4 8DB

Our Trustees

TONY CROOK, CBE

Anthony (Tony) Crook is former Senior Pro-Vice Chancellor of The University of Sheffield and Emeritus Professor of Town & Regional Planning. He is currently a member of the Royal Town Planning Institute Trustee Board, the Architects Registration Board, the council of the Academy of Social Sciences and a member of the Kensington & Chelsea TMO residuary company

Tony has held many former non-executive and trustee roles in housing regeneration and education organisations including former Deputy Chair of the Orbit Housing Group, past Chair of the Shelter Trustee Board, a former trustee of the Coalfields Regeneration Trust, and former Chair of Sheffield Homes Ltd.

He was also a member of the Lloyds Banking Group Housing Commission, the independent Chair of the review of governance in Rotherham, and a commissioner of the Housing Commission for Northern England. In 2004 Tony was elected as a Fellow of the Academy of Social Sciences in recognition of his standing as a social scientist and his contribution to public policy. Tony was appointed CBE in the 2014 New Year Honours for his services to housing and to the governance of charities.

TONY BURTON, CBE

Tony is Vice Chair of the Big Lottery Fund and Friends of the Earth, Chair of Wandle Valley Forum and a trustee of mySociety. He founded Civic Voice, helped establish Heritage Alliance and has over 25 years' experience on the Executive Boards of charities including National Trust, CPRE and as Chair of Wildlife & Countryside Link. Tony also works on a wide range of community and environmental projects, including neighbourhood planning.

JOHN MALLALIEU

John is CEO of The Bank Workers Charity, which supports the health and wellbeing of the banking community. From a career in retail banking, John has held a range of senior leadership roles across Health and Social care delivery for public sector, private sector and third sector organisations. John holds a lay role with NHS Calderdale Clinical Commissioning Group and is also the Lay Chair of the Primary Medical Services Committee. John additionally chaired the Department of Work & Pensions Mental Health & Work Group for the Welfare Minister and is a member of the Psychological Wellbeing & Work Expert Advisory Group.

ROGER PERKIN

Roger Perkin spent 40 years at Ernst & Young, including over 30 years as a Partner, working with a wide range of clients before specialising in financial services and retiring in 2009. Roger has significant global accounting experience and financial services expertise, which he has brought to TCV as Trustee and the Performance, Audit and Risk Committee as Chair. He served as an Independent Non-Executive Director for companies including Nationwide Building Society and Friends Life Group. He now has a portfolio of trustee positions, including the Charities Aid Foundation, as well as continuing to serve on a number of plc boards in the financial services sector.

SIMON RENNIE, MBE

Simon is the recently retired Chief Executive of the Central Scotland Green Network Trust and is a director of the Falkirk Community Trust and Paths for All. With a degree in forestry, Simon worked in private sector forestry abroad before returning to the UK in 1990. He has since worked in the charitable sector focusing on social inclusion and environmental justice.

JULIE ROYCE

Julie's career started in the private sector working for Unilever and a small award-winning marketing agency, before moving to the National Health Service in 1990. During this time Julie has held a range of senior management, training and marketing positions, most recently working for the National Institute for Health and Care Excellence (NICE), where she led a team working with national organisations in health and social care to help promote uptake of NICE guidelines and quality standards. Throughout her career Julie has been a keen volunteer in her local community in her spare time, and will continue to do so now that she has retired from NICE.

RICHARD STIFF

Richard's career has taken him from teacher in Bognor Regis to Chief Executive of Angus Council via Deputy Chief of Education Leeds, Executive Director of Children's Services and other posts in local government. Richard has extensive experience of working in rural and urban environments in England and Scotland, and of public and private sector partnerships. Since retiring from Angus Council in May 2017, Richard works as an independent public sector consultant. He is a non-executive director of an NHS Foundation Trust and Chairman of a local authority owned CIC and of the board of governors at a tertiary college in North Yorkshire.

Independent auditor's report to the Trustees of The Conservation Volunteers

OPINION

We have audited the financial statements of The Conservation Volunteers (the 'charitable company') for the year ended 31 March 2019 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

BASIS FOR OPINION

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

- the Trustees' use of the going concern basis of accounting in the preparation of the financial

statements is not appropriate; or

- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report and the Strategic Report prepared for the purposes of company law and included within the Trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report and the Strategic Report, included within the Trustees' Annual Report, have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report or the Strategic Report, included within the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of Trustees' responsibilities set out on pages 14 and 15, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body, and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Victoria Craven

Senior Statutory Auditor
for and on behalf of RSM UK AUDIT LLP,
Statutory Auditor, Chartered Accountants
Central Square
5th Floor,
29 Wellington Street
Leeds
LS1 4DL

23 September 2019

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activity for the year ended 31 March 2019

(incorporating the income and expenditure account)

	Note	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total 2019 £'000	Total 2018 £'000
Income from:					
Donations and legacies	2	111	37	148	173
Charitable activities	3	3,950	4,123	8,073	8,278
Other trading activities	4	164	-	164	143
Investments	5	87	-	87	105
Other		38	-	38	80
Total income		4,350	4,160	8,510	8,779
Expenditure on:					
Raising funds	6	(143)	-	(143)	(164)
Charitable activities	7	(4,075)	(3,976)	(8,051)	(8,162)
Total expenditure		(4,218)	(3,976)	(8,194)	(8,326)
Net income after movement in funds		132	184	316	453
Reconciliation of funds					
Total funds brought forward		1,404	2,085	3,489	3,036
Total funds carried forward		1,536	2,269	3,805	3,489

All activities are classed as continuing operations.

The accounting policies and notes on pages 22 to 42 form part of these financial statements.

Balance sheet as at 31 March 2019

	Note	2019 £'000	2018 £'000
Fixed assets			
Tangible fixed assets	11	1,449	1,525
Investments	12	-	-
		1,449	1,525
Current assets:			
Debtors	13	1,636	1,854
Cash at bank and in hand	20	2,624	1,462
		4,260	3,316
Creditors: amounts falling due within one year	14	(1,775)	(1,297)
Net current assets		2,485	2,019
Total assets less current liabilities		3,934	3,544
Provisions for liabilities	16	(129)	(55)
Net assets		3,805	3,489
Funds and reserves:			
Restricted income funds		2,269	2,085
Unrestricted funds		1,536	1,404
Total funds		3,805	3,489

The financial statements were approved and authorised for issue by the Board of Trustees on 23 September 2019.

The accounting policies and notes on pages 22 to 42 form part of these financial statements.



Anthony Crook
Chair of the Board



Roger Perkin
Director

Company number: 00976410

Statement of cash flows

	Note	2019 £'000	2018 £'000
Net cash generated from operating activities	19	1,345	(314)
Cash flows from investing activities:			
Dividends, interest and rents		145	112
Proceeds from sale of property, plant and equipment		9	9
Purchase of property, plant and equipment		-	(88)
Net cash provided by investing activities		154	33
Increase/(Decrease) in cash and cash equivalents		1,499	(281)
Opening cash and cash equivalents		1,125	1,406
Closing cash and cash equivalents	20	2,624	1,125

The accounting policies and notes on pages 22 to 42 form part of these financial statements.

Principal accounting policies

CHARITABLE COMPANY INFORMATION

The Conservation Volunteers (TCV) is a charitable company limited by guarantee (company number 0976410). The registered office is Sedum House, Mallard way, Doncaster DN4 8DB. It is registered as a company and charity in England and Wales and in Scotland.

TCV Employment and Training Services Limited (E&TS) is a wholly owned subsidiary of the Charitable Company, incorporated in England and Wales as a Private Limited Company. This company was placed into Members Voluntary Liquidation (MVL) on 28 September 2018.

BASIS OF PREPARATION

The Charity is a public benefit entity.

These financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102)' effective 1 January 2015 ("2015 SORP"), Financial Reporting Standard 102 ("FRS 102"), the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. They have been prepared under the historical cost convention.

Consolidated financial statements have not been prepared as the sole subsidiary, E&TS, was placed into Members Voluntary Liquidation during the year, which the Trustees consider to be severe long-term restrictions that substantially hinder the exercise of the rights of the Charity as parent company. E&TS has been treated as a fixed asset investment.

These financial statements are presented in Pounds sterling (£'000).

The principal accounting policies of the Charity are set out below.

GOING CONCERN

The Trustees have prepared these financial statements on the going concern basis. The Trustees have reviewed forecasts to 30 September 2020 and on the basis of those forecasts believe that the Charity will be able to meet its liabilities as they fall due. These forecasts have been prepared conservatively, including risks and sensitivities to anticipated financial performance, including a review of actual performance compared to previous forecasts and consideration of financing arrangements including overdraft facilities available to the Charity. Mitigating actions available to the Charity in the event of adverse circumstances or financial performance have also been considered. Cash flow forecasts prepared for the Charity do not rely on any cash distributions from the MVL of its subsidiary, E&TS. Based on the information currently available in respect of the future, the Trustees consider that the Charity has the plans and resources to manage its business risks

successfully and that there are no material uncertainties about the Charity's ability continue as a going concern.

INCOME

Income is recognised when receipt is probable and the amount can be reliably measured. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Where relevant, income is presented net of VAT.

Income from donations and legacies to the Charity is included in full in the Statement of Financial Activities when receipt is probable, the amount can be estimated reliably and all conditions have been met.

Restricted grants are recognised when they are receivable provided condition for receipt has been met, unless they relate to a specified future period, in which case they are deferred. Grants for the purchase of fixed assets are recognised when receivable.

Contractual health, conservation and community income is recognised in the periods in which the associated work is delivered.

Whilst time given by our many volunteers in delivering health, conservation and community activities and provision of administration, advisory and other support functions is essential to the work of TCV, this donation of time is not recognised in these financial statements since its value cannot be measured reliably for accounting purposes.

EXPENDITURE

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Support costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of direct costs.

FIXED ASSETS

Individual fixed assets costing £2,000 or more are capitalised at cost.

Tangible fixed assets are initially stated at cost, then cost net of depreciation. On adoption of the 2015 SORP, deemed cost of freehold land and buildings was based on independently prepared valuations as at 1 April 2014. Existing book values were retained on adoption of the 2015 SORP for all other fixed assets.

Depreciation is calculated to write down the cost or valuation less estimated realisable value, of all tangible fixed assets over their expected useful lives.

Depreciation is recognised on a straight line basis over the following periods:

- Freehold buildings: 25-50 years
- Leasehold improvements: length of the lease
- Motor vehicles: 3 to 8 years
- Computer and other equipment: 3 to 5 years
- Freehold land is not depreciated.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss.

INVESTMENTS

Investments in trading subsidiaries are measured at the present value of expected discounted future cash flows, unless these cannot be reliably estimated. Further details concerning the Charity's investment in E&TS are provided in note 12.

RETIREMENT BENEFITS - DEFINED CONTRIBUTION PENSION SCHEME

The pension costs included in the statement of financial activities represent the amount of the contributions payable to the scheme in respect of the year.

RETIREMENT BENEFITS - MULTI-EMPLOYER PLANS

Contributions are recognised in the statement of financial activities in the period to which they relate as there is insufficient information available to use defined benefit accounting. A liability is recognised for contributions arising from an agreement with the multi-employer plan that determines how the Company will fund a deficit. Contributions are discounted when they are not expected to be settled wholly within 12 months of the period end.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably.

HOLIDAY PAY ACCRUAL

The Charity recognises an accrual for annual leave accrued by employees as a result of services rendered in the current year and which in exceptional circumstances employees are allowed to carry forward and use in future years. The accrual is measured at the salary cost payable for the period of absence.

TERMINATION PAYMENTS

Provision is made for redundancy and other termination payments when a constructive obligation has been created through communication with affected pools of employees and the cost can be estimated reliably.

LEASED ASSETS

Assets that are the subject of finance leases are capitalised at their fair value and depreciated over the length of the lease. The finance charge under the lease is also written off over the length of the lease.

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the term of the lease.

FINANCIAL INSTRUMENTS

The Charity holds only basic financial instruments, being trade debtors, amounts owed by group undertakings, accrued income, other debtors, trade creditors, cash, overdrafts, accruals and other creditors, which are recognised at cost less provision for estimated irrecoverable assets.

RESTRICTED FUNDS

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is allocated to the fund.

When grants and donations are received for a specific purpose involving capital investment, the cash will be recorded against a restricted fund. When the investment has been made, the relevant capital asset will be recorded against the relevant fund, and depreciation of the asset charged against the fund.

Once any restrictions on the use of the asset have expired, the asset will be transferred from the restricted fund to unrestricted funds.

UNRESTRICTED FUNDS

Unrestricted funds are incoming resources received or generated for charitable purposes and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the grants will be received.

A grant which specifies performance conditions is recognised as income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are probable and can be reliably measured. A grant received before the recognition criteria are satisfied is recognised as a liability.

Notes to the financial statements

1 PRIOR YEAR STATEMENT OF FINANCIAL INCOME AND ACTIVITIES

Financial activities for the prior year comprise the following restricted and unrestricted income and expenditure:

Charity	Note	Unrestricted funds 2018 £'000	Restricted funds 2018 £'000	Total 2018 £'000
Income from:				
Donations and legacies	2	162	11	173
Charitable activities	3	3,951	4,327	8,278
Other trading activities	4	143	-	143
Investments	5	105	-	105
Other		80	-	80
Total income		4,441	4,338	8,779
Expenditure on:				
Raising funds	6	(164)	-	(164)
Charitable activities	7	(4,310)	(3,852)	(8,162)
Total expenditure		(4,474)	(3,852)	(8,326)
Net income/(expenditure) after movement in funds		(33)	486	453
Reconciliation of funds				
Total funds brought forward		1,437	1,599	3,036
Total funds carried forward		1,404	2,085	3,489

2 INCOME FROM DONATIONS AND LEGACIES

	2019 £'000	2018 £'000
Donations	74	47
Legacies	47	94
Membership fees	27	32
	148	173

Income from donations and legacies are classified as unrestricted income unless restrictions on use are imposed by the donor. Restrictions were imposed on donations of £37,000 (2018: £11,000).

3 INCOME FROM CHARITABLE ACTIVITIES

	2019 £'000	2018 £'000
Health, conservation and community		
Restricted income	4,123	4,272
Unrestricted income	3,626	3,590
Total health, conservation and community	7,749	7,862
Training and employment		
Restricted income	-	55
Unrestricted income	324	361
Total training and employment	324	416
	8,073	8,278

Grant funding towards charitable activities is classified as unrestricted income; contracts for delivery of charitable activities are classified as restricted and income is only recognised as activity is completed.

The Charity recognised £1,535,000 income from government grants during the year (2018: £1,546,000), including amounts from central UK government, Northern Ireland and Scotland Executives and statutory authorities. Some of these grants are subject to information reporting and other routine beneficiary outcome requirements. No government grants recognised as income are considered likely to require full or partial repayment.

Charitable activities also include delivery of various public sector service contracts.

4 INCOME FROM OTHER TRADING ACTIVITIES

	2019 £'000	2018 £'000
Charity shop	-	7
Rental and venue hire	145	112
Insurance administration	19	24
	164	143

Proceeds from trading activities are classified as unrestricted income in both years.

5 INCOME FROM INVESTMENTS

	2019 £'000	2018 £'000
Distributions from subsidiary	85	105
Bank interest	2	-
	87	105

6 EXPENDITURE ON RAISING FUNDS

	2019 £'000	2018 £'000
Marketing and public relations	143	141
Charity shop	-	23
	143	164

Fundraising costs are classified as unrestricted expenditure.

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2019 £ '000	Grant funding of activities 2019 £ '000	Support costs 2019 £ '000	Total 2019 £ '000
Health, conservation and community	6,704	58	1,138	7,900
Training and employment	129	-	22	151
	6,833	58	1,160	8,051

	Activities undertaken directly 2018 £ '000	Grant funding of activities 2018 £ '000	Support costs 2018 £ '000	Total 2018 £ '000
Health, conservation and community	6,302	153	1,077	7,532
Training and employment	538	-	92	630
	6,840	153	1,169	8,162

Support costs comprise:

	2019 £'000	2018 £'000
Finance, procurement and property	417	380
Information technology	294	291
Leadership	152	172
Governance	26	61
People services	135	134
Risk and safety	136	131
	1,160	1,169

Direct costs and grants awarded are classified as restricted or unrestricted expenditure according to the nature of related funding received. Support costs are apportioned between restricted and unrestricted funds.

Support costs are apportioned on the basis of income recognised.

8 TRUSTEES' REMUNERATION, EXPENSES AND INDEMNITY INSURANCE

	2019 £'000	2018 £'000
Travel and subsistence	4	3

The Directors of the Charity are the Trustees under charity law and received no remuneration from the Charity. The number of Trustees who received reimbursed subsistence and travel expenses or on whose behalf subsistence and travel costs were paid by the Charity was nine (2018: ten).

The Charity has taken out indemnity insurance that protects both the Charity and its Trustees from losses arising from neglect or default by the Trustees, employees or other agents of the Charity.

9 STAFF COSTS

	2019 £'000	2018 £'000
Wages and salaries	4,709	4,533
Social security costs	367	355
Defined contribution pension	190	161
Contributions to multi-employer pension plans	9	9
Other benefits	43	35
	5,318	5,093
Average number of staff	231	224

Wages and salaries include £23,182 (2018: £139,000) of redundancy payments.

Direct staff costs are classified as restricted or unrestricted expenditure according to the nature of related funding received. Support staff costs are apportioned between restricted and unrestricted funds.

The number of staff receiving total employee benefits greater than £60,000 (including redundancy payments but excluding employer pension contributions) was:

	2019 Number	2018 Number
£60,000 – £70,000	2	2
£70,000 – £80,000	-	-
£80,000 – £90,000	2	2
£90,000 – £100,000	1	2
	5	6

The total employment cost, including employer's national insurance contributions in respect of the Charity's executive leadership team, who are considered to be the key management personnel, amounted to £717,000 (2018: £780,000) including £nil (2018: £59,000) of redundancy costs.

10 OTHER COSTS

Amounts payable to the Charity's auditor comprised:

	2019 £'000	2018 £'000
Audit of the Charity's financial statements	21	17
Audit of the Charity's subsidiary pursuant to regulation	-	4
Tax compliance services	-	6
Other services	-	-
	21	27

Net expenditure before taxation is stated after charging:

	2019 £'000	2018 £'000
Depreciation of tangible fixed assets	69	81
Profit on disposal of fixed assets	(2)	(10)
Operating lease costs – property	187	246
Operating lease costs – other	145	108

11 FIXED ASSETS

	Freehold land and buildings	Short leasehold land and buildings	Motor vehicles	Computer and other equipment	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
Opening	1,208	738	1,335	42	3,323
Additions	-	-	-	-	-
Disposals	(8)	-	(126)	(10)	(144)
Closing	1,200	738	1,209	32	3,179
Depreciation					
Opening	79	384	1,323	12	1,798
Charge for the year	20	31	8	10	69
Disposals	(1)	-	(126)	(10)	(137)
Closing	98	415	1,205	12	1,730
Carrying amount					
Opening	1,129	354	12	30	1,525
Closing	1,102	323	4	20	1,449

The Charity applied transitional arrangements of section 35 of FRS 102, using a valuation at 1 April 2014 as the deemed cost for all of its freehold properties. The properties are being depreciated from the valuation date.

The properties were last valued as at 1 April 2014 by an external professional valuer, Lambert Smith Hampton, a general practice firm providing surveying and valuation services, using market based evidence for similar local properties. The cost of land and buildings at 31 March 2019 is made up of:

	2019 £'000
2014 valuation	1,200
Additions at cost	-
	1,200

If these assets had not been revalued freehold land and buildings would have been included on the historical cost basis at the following amounts:

	2019 £'000	2018 £'000
Cost	2,209	2,216
Depreciation	(922)	(879)
Net book amount	1,287	1,337

Included within freehold land and buildings is land held at deemed cost of £467,000 (2018: £467,000), which is not depreciated.

There were contractual commitments to acquire tangible fixed assets at 31 March 2019 of £75,000 (2018: nil).

12 INVESTMENTS

Investments comprise the cost of investment in the Charity's 100% owned subsidiary company TCV Employment and Training Services Limited (E&TS) (company number 0193576). Following the decision during 2016-17 to wind down the operations of E&TS, operational delivery ceased at the end of March 2018 and it was placed into Members Voluntary Liquidation on 28 September 2018. As a result of this decision, the carrying value of the investment was written down in the Charity balance sheet from £500,000 at 31 March 2016 to £nil at 31 March 2017.

E&TS did not trade during the year. The freehold of the remaining property was sold in May 2018 for consideration of £325,000 net of fees.

13 DEBTORS

	2019 £'000	2018 £'000
Trade debtors	1,011	1,150
Amounts owed by Group undertakings	-	71
Prepayments and accrued income	610	556
Other debtors	15	77
	1,636	1,854

Amounts owed by Group undertakings are interest free and repayable on demand.

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £'000	2018 £'000
Bank overdraft	-	337
Trade creditors	305	222
Accruals and deferred income	1,072	539
Other taxation and social security	318	160
Pensions	33	26
Other creditors	47	13
	1,775	1,297

The bank overdraft is secured by way of a charge on freehold property owned by the Charity.

15 DEFERRED INCOME

Movements in deferred unrestricted income during the year are as follows. Contractual income is deferred when income is invoiced or received in advance of delivery of the associated service. Restricted grant income is recognised when the Charity receives or first becomes entitled to receipt and is not deferred.

	2019 £'000	2018 £'000
Brought forward	241	749
Utilised during the year	(241)	(749)
Deferred during the year	808	241
Carried forward	808	241

16 PROVISIONS FOR LIABILITIES

	Dilapidations £'000
Balance at 1 April 2018	55
Utilised during the year	(3)
Increased provision	77
Balance at 31 March 2019	129

The provisions relate to contractual lease obligations and fall due at the end of the lease terms.

17 FINANCIAL INSTRUMENTS

The following financial instruments are measured at amortised cost:

	2019 £'000	2018 £'000
Trade debtors	1,011	1,150
Accrued Income	515	241
Amounts owed by Group undertakings	-	71
Other debtors	15	77
Financial assets	1,541	1,539
Bank overdraft	-	(337)
Trade creditors	(305)	(222)
Accrued Expenditure	(264)	(298)
Other creditors	(80)	(39)
Financial liabilities	(649)	(896)
Net financial assets at amortised cost	892	643

Interest income and expenditure recognised on financial assets is as follows:

	2019 £'000	2018 £'000
Interest earned on cash at bank	2	-
Interest charged on bank overdraft	-	-

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2019 were represented by:

	Unrestricted funds £'000	Restricted income funds £'000	Total funds £'000
Tangible fixed assets	642	807	1,449
Net current assets	1,024	1,461	2,485
Provisions	(129)	-	(129)
Total net assets	1,537	2,268	3,805

Fund balances at 31 March 2018 were represented by:

	Unrestricted funds £'000	Restricted income funds £'000	Total funds £'000
Tangible fixed assets	674	851	1,525
Net current assets	785	1,234	2,019
Provisions	(55)	-	(55)
Total net assets	1,404	2,085	3,489

19 RECONCILIATION OF NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £'000	2018 £'000
Net income for the year	316	453
Adjustments for:		
Depreciation charges	69	81
Dividends, interest and rents	(145)	(112)
Profit on sale of fixed assets	(2)	(10)
Decrease/(increase) in debtors	218	(1)
Increase/(decrease) in creditors	815	(720)
Increase/(decrease) in provisions	74	(5)
Net cash provided by operating activities	1,345	(314)

20 CASH AND CASH EQUIVALENTS

	2019 £'000	2018 £'000
Cash at bank and in hand	2,624	1,462
Bank overdraft	-	(337)
Total cash and cash equivalents	2,624	1,125

21 OPERATING LEASE COMMITMENTS AND RECEIVABLES

Total minimum commitments payable under non-cancellable operating leases are as follows:

	Land & buildings		Other	
	2019	2018	2019	2018
	£ '000	£'000	£ '000	£'000
Commitments payable:				
Within one year	115	82	110	-
Within two to five years	96	130	137	-
	211	212	247	-

Total minimum receivables under non-cancellable operating leases for land and buildings temporarily surplus to the operational requirements of the Charity are as follows:

	2019	2018
	£'000	£'000
Operating leases that expire:		
Within one year	26	26
Within two to five years	122	186
	148	212

22 PENSION SCHEMES

The Charity operates a defined contribution scheme for all qualifying employees. The assets of the schemes are held in separate funds administered by independent pension providers.

The Charity participates in the CSP Alpha 2015 scheme, a multi-employer scheme which provides benefits to some 300 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The total cost of pensions for the year incurred by the Charity was £199k (2018: £170k). Included in other creditors is £33k (2018: £26k) in respect of pension schemes.

23 RELATED PARTY TRANSACTIONS

Tony Burton, a Trustee of TCV, is also Vice-Chair of The National Lottery Community Fund. During the year ended 31 March 2019 TCV received income from The National Lottery Community Fund of £586,798 (2018: £629,995).

Simon Rennie, a Trustee of TCV, is also a Trustee of Paths for All Partnership. During the year ended 31 March 2019 TCV received income from Paths for All of £2,880 (2018: £2,160).

Note 8 provides details of other disclosable transactions with Trustees.

TCV Employment and Training Services Limited ("E&TS") is a related party by virtue of being a wholly owned subsidiary of the Charity. During the year the charity charged E&TS £nil (2018: £52,000) in respect of management services provided in connection with the wind down of E&TS's operations. The Charity also recharged -£9,000 (2018: £146,000) being E&TS's share of the Group VAT liability and third party supplies to the Group as a whole settled by the Charity.

Amounts receivable from E&TS at 31 March 2019 amounted to £nil (31 March 2018: £71,000) in respect of such items. These balances are interest free, repayable on demand and settled on a regular basis.

The Charity also received Gift Aid of £85,000 (2018: £105,000) from E&TS during the year.

There are no further related party transactions to disclose.

24 CONTINGENT LIABILITIES

If the Charity were to dispose of its freehold property on Mallard Way, Doncaster, prior to November 2025, Doncaster Metropolitan Borough Council would be entitled to 50% of the sale proceeds for the land. No provision has been included in these accounts in respect of this clawback entitlement. The land is accounted for as a tangible fixed asset of the Charity and is not considered an investment property.

Certain of the grants received in the current and previous years from EU and other funders include rights to clawback amounts paid to the Charity. The Charity takes all reasonable steps to ensure it complies with the terms attaching to receipt of EU and other income and consider any repayments to be unlikely. However, the Trustees recognise that this is a complex area and there is always a risk that some funding could become repayable following audits by the funders' verification teams.

25 CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

Accounting for grants and contracts

The classification of income from charitable activities as either grant funding or contracts for provision of services requires judgement as to the nature of the terms agreed with the funder. This classification affects both the presentation and timing of income recognised in the statement of financial activities.

Contracts are classified as unrestricted income, which is recognised in the periods in which the services are delivered. Grants are classified as restricted income and are recognised when receivable provided that conditions for receipt have been met, unless they specifically relate to a future period.

The recognition of grants related to purchase or construction of tangible fixed assets involves a further judgement as to the useful economic life of the assets to which they relate.

Deemed cost of fixed assets on adoption of FRS 102 and 2015 SORP

The Charity has elected to use valuation of certain items of freehold land and buildings as deemed cost on transition to FRS 102 and SORP 2015. These assets are being depreciated from the date of transition (1 April 2014) in accordance with the Group's accounting policies. Other tangible fixed assets are accounted for at their previously recognised carrying values.

Changes to deemed cost on transition or useful economic life would result in changes to the depreciation charge for the year and the carrying value of tangible fixed assets.

Schedule of restricted grants 2018-2019

The funds of the Group and the Charity include the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

	Opening balance 1 April 2018 £'000	2019 Income £'000	2019 Expenditure £'000	Closing balance 31 March 2019 £'000
Colchester Borough Council To enable people in Colchester district who are socially excluded or disadvantaged to have increased opportunities to enjoy, engage and benefit from the natural environment.	-	12	12	-
Department of Health Pro-Active Minds: in partnership with MIND, promoting individual resilience and wellbeing for people at risk of developing a mental health condition or presenting with emotional distress.	-	135	135	-
East Sussex County Council Health Walks: to support people who experience health inequalities to lead healthier lifestyles through a programme of health walks.	-	40	40	-
Esmée Fairburn Foundation Natural Talent (13-1109 and 16-1066): Supporting apprentices undertaking outreach and citizen science in local communities	142	33	148	27
Glasgow & Clyde Valley Green Network To support the appointment of a Community Engagement Officer at Seven Lochs Wetland park.	-	18	12	6
Community rewilding project in Upper Greenock, Clydebank and Yoker.	-	10	10	-
HS2 Camden Fund - Camden Giving To support Camden residents effected by HS2 development to discover and care for green spaces in their neighbourhood through regular, practical volunteering and Camden Green Gym.	-	7	-	7
Landfill (EB780196): The completion of various projects to help mitigate the impact of landfill on local communities in England.	-	19	5	14
Leeds Mind Big Lottery Fund Reaching Communities (10267124) Outdoors Active and Well: environmental and peer support project for adults with experience of mental ill health.	-	66	54	12
London Borough of Croydon Croydon community fund - natural health service - consortium led by TCV.	-	13	11	2
Carried forward	142	353	427	68

	Opening balance 1 April 2018 £'000	2019 Income £'000	2019 Expenditure £'000	Closing balance 31 March 2019 £'000
Brought forward	142	353	427	68
Mid Sussex District Council				
To provide support to Friends groups in the district and to assist with conservation related work (PLEO22218).	-	3	3	-
Northern Ireland Environment Agency				
(NEF21): habitat and lanscape management at South Sperrins and north coast of Northern Ireland.	-	23	23	-
National Lottery Community Fund				
Reaching Communities Programme (RC/0010235598): youth engagement project for hard to reach groups of 16-25 year olds to volunteer in the wider community in Cumbria.	21	-	21	-
access2nature (RC/5/010454339): to improve the life prospects and wellbeing of 18,500 people in Leeds facing multiple disadvantages, by providing social, learning and volunteering opportunities in the natural environment.	14	31	45	-
Coastal Communities Fund (10297092): training and work experience programme in Kinneil, Falkirk.	57	101	143	15
Growing Communties (10306271): transforming health and happiness of disadvantaged coastal communities in Adur and Worthing.	122	215	180	157
Social Prescribing (10318737): developing key components required to expand and mainstream social prescribing.	68	199	129	138
To deliver a green gym at Skelton Grange	-	10	5	5
2 years Community Engagement Programme	-	24	15	9
Training programme for unemployed people aged 16 to 24 in Seven Lochs Wetland Park	-	7	7	-
National Lottery Heritage Fund				
Community Rewilding (OH-16-02537): engaging new audiences to improve local green spaces in Upper Greenock, Clydebank and Yoker.	-	35	35	-
Young Roots (YR-15-03346): helping young people with disabilities from Trafford discover, explore and conserve the natural heritage of Sale Water Park.	-	1	1	-
Reviving Hampshire's Community Ponds (OH-13-12701): enabling community groups and local people to engage with their local natural heritage and history.	-	4	4	-
North Walsham's Natural Riches (OH-15-04517): increasing community engagement with local transport and wildlife heritage.	-	21	21	-
Enviornmental volunteering at Crawfordsburn Country Park (OH-17-01549).	31	-	8	23
Welcome through Wildlife (SH-16-07894): natural heritage workshops and walks for Syrian refugee families.	3	-	3	-
Carried forward	458	1,027	1,070	416

	Opening balance 1 April 2018 £'000	2019 Income £'000	2019 Expenditure £'000	Closing balance 31 March 2019 £'000
Brought forward	458	1,027	1,070	416
National Lottery Heritage Fund (continued)				
Jupiter Naturability (OH-16-08986): learning and training activities, with specific focus on disabled volunteers, at Jupiter urban wildlife centre, Grangemouth.	31	-	31	-
Ponds of Croydon (OH-17-03443): management of pond sites and training of volunteers in Croydon.	34	-	25	9
Lousehill Copse Woodland (OH-17-01649): volunteer activities and events in Reading.	38	-	36	2
Our project will facilitate young people with learning and physical disabilities to engage in the heritage of Market Gardens within Trafford.	-	24	-	24
Building Roots Programme will involve a series of heritage discovery workshops for up to 200 Syrian refugee families recently rehoused across Edinburgh, Livingston, Fife, North Lanarkshire, Falkirk, Stirling and Clackmannanshire.	-	49	-	49
Northern Ireland European Social Fund	-	280	280	-
Training for Employment Programme (2015 - 2020).				
Peoples' Health Trust	146	413	449	110
Local People Programme; to establish and develop local community groups in areas of multiple deprivation across six locations.				
Postcode Green Trust	400	525	426	499
Support for a range of measures to support TCV in connecting more people and green spaces to deliver lasting outcomes for both.				
Public Health Agency	-	15	15	-
Green Gym Protect Life: projects delivered in South East Belfast.				
Western Green Gym: To establish, develop and deliver the Green Gym, and Fruit and Veg Green Gyms, in Western Belfast.	5	108	113	-
Green Gym Dig it and Eat it Programme: To improve the environment whilst improving mental and physical health, skills and nutrition.	6	89	92	3
Southern Green Gym: To develop and provide support to local communities in developing and maintaining community gardens and allotments in Southern Belfast.	-	46	46	-
Mid Ulster community growing	-	35	35	-
Scottish Government	15	-	15	-
River Monitoring: citizen science programme increasing awareness of flood risk on the Hillfoots Burns.				
Scottish Natural Heritage	-	343	343	-
Concordat & Framework Agreement: supporting volunteer activity days across Scotland.				
Carried forward	1,133	2,954	2,976	1,111

	Opening balance 1 April 2018 £'000	2019 Income £'000	2019 Expenditure £'000	Closing balance 31 March 2019 £'000
Brought forward	1,133	2,954	2,976	1,111
Trafford Youth Trust Active Youth (LGA1701): engaging young people with learning difficulties in outdoor activities at Sale Water Park, Manchester.	5	35	40	-
The Earley Charity To deliver a trainee Volunteer Officer programme in Berkshire.	18	15	33	-
West Lindsey District Council CVS17-20 06: helping local communities engage in maintenance of nature areas in West Lindsey District.	-	30	30	-
Workers' Educational Association Big Lottery Fund and ESF Building Better Opportunities grant	-	54	54	-
Total Disclosed Grants	1,156	3,088	3,133	1,111
Other restricted revenue grants and donations	64	1,072	785	351
Restricted capital grants	865	-	58	807
Total restricted funds	2,085	4,160	3,976	2,269

Schedule of restricted grants 2017-2018

The funds of the Group and the Charity include the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

	Opening balance 1 April 2017 £'000	2018 Income £'000	2018 Expenditure £'000	Closing balance 31 March 2018 £'000
Big Lottery Fund				
Reaching Communities Programme (RC/0010235598): youth engagement project for hard to reach groups of 16-25 year olds to volunteer in the wider community in Cumbria.	-	137	(116)	21
access2nature (RC/5/010454339): to improve the life prospects and wellbeing of 18,500 people in Leeds facing multiple disadvantages, by providing social, learning and volunteering opportunities in the natural environment.	8	62	(56)	14
Coastal Communities Fund (10245795): to improve the 60-mile Solent Way coastal path.	8	-	(8)	-
Coastal Communities Fund (10297092): training and work experience programme in Kinneil, Falkirk.	-	116	(59)	57
Awards for All (0010303032): supporting establishment of Chichester Green Gym.	-	7	(7)	-
Growing Communities (10306271): transforming health and happiness of disadvantaged coastal communities in Adur and Worthing.	-	214	(92)	122
Social Prescribing (10318737): developing key components required to expand and mainstream social prescribing.	-	94	(26)	68
British Council				
Youth in Action Programme (GB-21-160-2012-R3): supporting European volunteers in Scotland and Northern Ireland.	9	(10)	1	-
City Bridge Trust				
Providing horticultural work training and business support to young offenders in London.	-	3	(3)	-
Colchester Borough Council				
To enable people in Colchester district who are socially excluded or disadvantaged to have increased opportunities to enjoy, engage and benefit from the natural environment.	-	12	(12)	-
Department of Health				
Pro-Active Minds: in partnership with MIND, promoting individual resilience and wellbeing for people at risk of developing a mental health condition or presenting with emotional distress.	-	195	(195)	-
East Sussex County Council				
Health Walks: to support people who experience health inequalities to lead healthier lifestyles through a programme of health walks.	-	40	(40)	-
Esmee Fairburn Foundation				
Natural Talent (13-1109 and 16-1066): supporting apprentices undertaking outreach and citizen science in local communities.	155	181	(194)	142
Glasgow & Clyde Valley Green Network				
Community rewilding project in Upper Greenock, Clydebank and Yoker.	10	-	(10)	-
Balance carried forward	190	1,051	(817)	424

	Opening balance 1 April 2017 £'000	2018 Income £'000	2018 Expenditure £'000	Closing balance 31 March 2018 £'000
Balance brought forward	190	1,051	(817)	424
Heritage Lottery Fund				
Natural Heritage Training (HG-10-05267): providing three-year training and skills development programmes in Northern Ireland.	-	74	(74)	-
Natural Network (SF-12-07058): involving communities in developing sites essential for conservation of biodiversity.	-	48	(48)	-
Themelthorpe Natural Connections (OH-15-02238): working with Norfolk Wildlife Trust and the Countryside Restoration Trust, to carry out habitat restoration in Themelthorpe, Norfolk.	12	4	(16)	-
Community Rewilding (OH-16-02537): engaging new audiences to improve local green spaces in Upper Greenock, Clydebank and Yoker.	16	-	(16)	-
Young Roots (YR-15-03346): helping young people with disabilities from Trafford discover, explore and conserve the natural heritage of Sale Water Park.	14	20	(34)	-
Reviving Hampshire's Community Ponds (OH-13-12701): enabling community groups and local people to engage with their local natural heritage and history.	11	33	(44)	-
North Walsham's Natural Riches (OH-15-04517): increasing community engagement with local transport and wildlife heritage.	20	-	(20)	-
Nature Connections (YR-15-04229): developing a wildlife area and building awareness and skills to engage with nature at Auchengillan Outdoor Centre Scout Camp.	20	20	(40)	-
Environmental volunteering at Crawfordsburn Country Park (OH-17-01549).	-	31	-	31
Welcome through Wildlife (SH-16-07894): natural heritage workshops and walks for Syrian refugee families.	-	10	(7)	3
Jupiter Naturability (OH-16-08986): learning and training activities, with specific focus on disabled volunteers, at Jupiter urban wildlife centre, Grangemouth.	-	45	(14)	31
Ponds of Croydon (OH-17-03443): management of pond sites and training of volunteers in Croydon.	-	40	(6)	34
Lousehill Copse Woodland (OH-17-01649): volunteer activities and events in Reading.	-	39	(1)	38
Imperial College				
Open Air Laboratories (LFEMR P47693): research programme to better understand and monitor the environment.	-	44	(44)	-
Landfill				
(EB780196) The completion of various projects to help mitigate the impact of landfill on local communities in England.	-	42	(42)	-
(EB786082) The completion of various projects to help mitigate the impact of landfill on local communities in Northern Ireland.	-	9	(9)	-
Leeds Mind				
Big Lottery Fund Reaching Communities (10267124) Outdoors Active and Well: environmental and peer support project for adults with experience of mental ill health.	4	52	(56)	-
London Borough of Croydon				
To support projects in the borough.	1	-	(1)	-
Balance carried forward	288	1,562	(1,289)	561

	Opening balance 1 April 2017 £'000	2018 Income £'000	2018 Expenditure £'000	Closing balance 31 March 2018 £'000
Balance brought forward	288	1,562	(1,289)	561
London Borough of Hounslow To support and develop Hounslow Heath Green Gym.	-	14	(14)	-
London Borough of Richmond upon Thames CVS Grants Direct (27/782): to deliver practical conservation projects in the London Borough of Richmond upon Thames.	-	4	(4)	-
Mid Sussex District Council To provide support to Friends groups in the district and to assist with conservation related work (PLE022218).	-	5	(5)	-
Mondelēz International Foundation Health for Life: to develop, with local community members, amenities and activities that will facilitate health improvements and environmental improvements to local community members of five wards in South Birmingham.	-	19	(19)	-
Nesta SAIF grant: to develop a discrete team and business unit to grow TCV's Green Gyms on a strategic basis.	65	-	(65)	-
Northern Ireland Environment Agency (NEF21): habitat and landscape management at South Sperrins and north coast of Northern Ireland.	-	38	(38)	-
Northern Ireland European Social Fund Training for Employment Programme (2015 - 2020).	-	345	(345)	-
People's Health Trust Local People programme: to establish and develop local community groups in areas of multiple deprivation across six locations.	146	321	(321)	146
People's Postcode Trust Promotion and advancement of environmental protection, improving wetlands and co-operation from local communities.	-	-	-	-
Postcode Green Trust Support for a range of measures to support TCV in connecting more people and green spaces to deliver lasting outcomes for both.	-	400	-	400
Postcode Local Trust Nature Connections (PLT162188): developing a wildlife area and building awareness and skills to engage with nature at Auchengillan Outdoor Centre Scout Camp. Reflections of Spring (PLT161041): reconnecting children with nature through replanting of bluebell and primrose meadows along the Kennet and Avon Canal.	10 1	- -	(10) (1)	- -
Balance carried forward	510	2,708	(2,111)	1,107

	Opening balance 1 April 2017 £'000	2018 Income £'000	2018 Expenditure £'000	Closing balance 31 March 2018 £'000
Balance brought forward	510	2,708	(2,111)	1,107
Public Health Agency				
Green Gym Protect Life: projects delivered in South East Belfast.	-	19	(19)	-
Western Green Gym: to establish, develop and deliver the Green Gym, and Fruit and Veg Green Gyms, in Western Belfast.	1	127	(123)	5
Green Gym Dig it and Eat it Programme: to improve the environment whilst improving mental and physical health, skills and nutrition.	5	109	(108)	6
Southern Green Gym: to develop and provide support to local communities in developing and maintaining community gardens and allotments in Southern Belfast.	-	52	(52)	-
Mid Ulster community growing.	-	28	(28)	-
Scottish Government				
Citizen Science: to support the running of Citizen Science projects, to increase awareness of flood risk among communities and school pupils.	9	-	(9)	-
River Monitoring: citizen science programme increasing awareness of flood risk on the Hillfoots Burns.	15	15	(15)	15
Scottish Natural Heritage				
Concordat & Framework Agreement: supporting volunteer activity days across Scotland.	-	344	(344)	-
Trafford Youth Trust				
Active Youth (LGA1701): engaging young people with learning difficulties in outdoor activities at Sale Water Park, Manchester.	-	10	(5)	5
The Earley Charity				
To deliver a trainee Volunteer Officer programme in Berkshire.	21	37	(40)	18
West Lindsey District Council				
CVS17-20 06: helping local communities engage in maintenance of nature areas in West Lindsey District.	-	30	(30)	-
Workers' Educational Association				
Big Lottery Fund and ESF Building Better Opportunities grant.	-	39	(39)	-
Other restricted revenue grants and donations	176	764	(876)	64
Restricted capital grants	862	56	(53)	865
Total restricted funds	1,599	4,338	(3,852)	2,085

Schedule of conditional grants 2018-2019

TCV is grateful to all our funders for their support. During the year TCV received funding from the following organisations and is required to separately disclose them in this Annual Report and Financial Statements.

Austin Pilkington Trust	Leeds City Council Adult Social Care	Peacock Charitable Trust
Bedhampton Charitable Trust	Leeds City Council Employment and Skills	PYE Charitable Trust
Department for Environment, Food and Rural Affairs	Leeds Clinical Commissioning Groups Network	Robert Kiln Charitable Trust
Edinburgh Trust	Leeds Community Foundation	The Wixhamtree Trust
Forestry Commission Scotland	Martin Wills Wildlife Maintenance Trust	The Limbourne Trust
Four Winds Trust	North Lanarkshire Council	The Robertson Trust
Leeds City Council Parks and Countryside	National Grid	The Peacock Trust
		The Sir Hugh & Lady Ruby Sykes Charitable Trust



TCV, the community volunteering charity, has a vision of healthier, happier communities for everyone. We aim to achieve this by connecting people and green spaces to deliver lasting outcomes for both.

TCV volunteers, and the groups who make up the TCV Community Network, give their time, energy and enthusiasm to transform local areas for the benefit of the whole community. Through your generosity, we can provide the training, support and equipment to help them achieve even more.

Please make a donation today to support our valuable work.

Visit tcv.org.uk/donate



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