

TCV Annual Report

and Financial Statements

for the year ended 31 March 2020



Connecting people and green spaces

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I reported last year on the successful completion of our governance review and that our refreshed strategy and business plan were both in place. Also, I reported that we were embarking on a process to recruit three new trustees to fill vacancies that had arisen and recruit people with the skills and experience we need in the next few years.

During the year Roger Perkin decided to step down from his role as Chair of our Audit and Risk Committee and as a trustee owing to personal and family commitments which demanded more of his time. Roger had played a key role in the affairs of TCV and we thank him for his sterling contribution and wish him well.

As a result of Roger's retirement, we recruited four new outstanding trustees, each of whom bring a wealth of skills and experience to the board table. Neal Ransome is a Chartered Accountant who had senior partner roles in PwC, had recently been a Trustee at the RSPB and who chairs the audit committees of two public companies, has taken on the role of Chair of our Audit and Risk Committee. Rosslyn Stuart brings a background in planning and land management following senior executive roles in local government, English Heritage and the Royal Town Planning Institute. Andrew Walker QC is a barrister specialising in property law and was recently Chair of the Bar Council. Vanessa Quigg is a media and communications specialist currently working for the Scottish Government.

Inevitably the main challenge facing the board in the latter part of 2019-20 has been the impact of coronavirus. We have had to make some major decisions to ensure that TCV survives the pandemic which the Chief Executive describes in his introduction to this report. From the trustee perspective, the key objective is to ensure that the charity emerges as financially resilient as possible. Not the least because we firmly believe that our role to bring people, communities and green spaces together is now even more important, giving everyone the opportunity to take part in the conservation of our natural environment. Through doing so, volunteers enhance their skills and their physical and mental health. We believe TCV's work is even more important to the life of our country as we emerge from this terrible pandemic and the trustees have been taking decisions and supporting the Chief Executive to ensure we are in a strong position to play this vital role.

I pay tribute to the commitment of all my trustee colleagues for bringing their gifts of experience, skills and wisdom – as well as time – to our discussions and decisions. I also pay tribute to our Chief Executive, Darren York, who has been unstinting in the leadership he has given to the staff team during this exceptionally challenging time.

A handwritten signature in blue ink, which appears to read 'Tony Crook'. The signature is written in a cursive style and is positioned above a horizontal line.

Professor Tony Crook, CBE
Chair



Welcome to The Conservation Volunteers' Annual Report for 2019-20, the second year of our strategy, *Connecting People and Green Spaces*, during which we worked with over 100,000 people and 12,500 registered volunteers to improve more than 1,400 green spaces.

For all the challenges that undoubtedly lie ahead, I'm pleased and proud that we have laid solid foundations for the future with another positive financial performance, as you will see later in this report. Elsewhere, the report is packed with examples of our work on the ground and here are a few further highlights from me relating to each of our three strategic goals.

Inspire more people to make a difference: The TCV Community Network provides independent community groups with access to resources via a dedicated website, funding information via Grantfinder, The Chestnut Fund, practical support and guidance, and discounted insurance, trees and tools. Membership grew to 1,250 groups by 31st March 2020, supporting more than 25,000 volunteers to create and care for UK green spaces. In September 2019, it was an honour to spend a day with Network members Friends of Winsford Gardens, at the Penge Green Gym, where local residents gather each week to look after the Gardens in their own time, much to the appreciation of the local community (and passers-by on the day were not slow to stop and say 'thank you!').

Secure more support for our work: October brought our TCV 60th Anniversary Hero Awards – a little more on which you can find later in this report. As well as recognising the achievements of volunteers, communities and employees, the event showcases our work to partners and supporters past, present and future. The highlight for me was meeting so many of our Heroes. No one who watched the films featuring Stacey Allan and Lisa Bedford could fail to be moved by their transformational stories which epitomised what our volunteers are capable of. It was a pleasure too, to catch up with our Knockbracken Community Allotment volunteers, the brilliant Scotland Counts project team, and volunteer Colin Goldsack, into his 14th year as a health walks leader.

Use our resources to deliver the greatest impact: The better we understand the impact of our work, for people and green spaces, the more able we are to increase this impact and deliver ever greater benefits. We introduced some new ways of working in support of this in 2019-20, refining our theory of change and putting processes in place to increase consistency with recording the outputs and outcomes of our work. Our volunteer survey results were excellent, with 95% of TCV volunteers rating their experience as good and 98% saying they would recommend TCV to others.

Coronavirus struck towards the end of the year of course and my thoughts are with all of those who have suffered during this terrible outbreak. I'm immensely grateful to our incredible employees who, whether by agreeing to go on temporary furlough, continuing to deliver essential green space activities in challenging circumstances, or turning their support to local food deliveries and supporting the most isolated, continue – as I write this in early September 2020 – to do everything they can to ensure that The Conservation Volunteers is able to continue its important work of connecting people and green spaces for many more years to come.

As ever, I'm grateful, too, to the long list (certainly too long to include here) of organisations and individuals who make our work possible: the many, many hard-working volunteers at the heart of everything we do; the national and local governments, lotteries, private organisations, donors, charities, trusts and landowners who contribute funds and resource; and our Board of Trustees, Board sub-committee members, President and Vice Presidents.

Thank you for your support. Stay safe.

Darren York, Chief Executive

APRIL

TCV Community Network Reaches 1,000 Members

With valuable support from players of People's Postcode Lottery, we were able to offer free membership to the TCV Community Network during our anniversary year. This helped the network grow to over 1,000 community groups that help improve green spaces to benefit local communities and their environment.

Over 1,000 groups now have access to TCV resources, health and safety guidance, safeguarding support, reduced insurance rates, and volunteer recruitment and retention advice.



JULY

£280k funding boost for TCV Hollybush refurbishment

TCV's popular community centre and nature garden in the heart of Leeds, Hollybush, started a fantastic year-long project with support from Veolia Environmental Trust, Wates Group, National Grid and Leeds Civic Trust. The innovative and large-scale development project will improve accessibility, especially for our disabled and older volunteers. Plus, the gardens, paths, ponds, hedgerow, and canal side surroundings will be restored and enhanced, improving the biodiversity of the site too.



MAY

Scotland's Citizen Scientists help hedgehogs

TCV's Citizen Science project put volunteers in the shoes of the scientist to gather data and experience hands-on learning. *HogWatch Scotland*, funded by The British Hedgehog Preservation Society until 2021, involves local people across Glasgow and the West of Scotland in conducting torchlight surveys to monitor hedgehog populations. Volunteers were able to attend a variety of events and training courses and were invited to make hedgehog-friendly changes in their own gardens.

AUGUST

Summer fun for families at the Greenwich Peninsula Ecology Park

The summer saw a programme of hands-on environmental activities for families and children, called *This City is Wild!* We work in partnership with The Land Trust to manage various sites across the UK and engage communities in these green spaces. At Greenwich Peninsula Ecology Park, we designed the programme to provide space for children to engage with nature and spend time outdoors, plus held activities such as making bug homes and using natural items to print clay tiles.



JUNE

Big winners at The Land Trust Awards

We were ecstatic to win five awards at The Land Trust Awards, which recognise the fantastic work that goes on across The Land Trust's 70 sites. As a partner in managing sites, we were very proud of our achievement and the hard work put in by the staff and volunteers to create such successful projects and sites. The wins included Community Space of the Year at Countess of Chester Country Park, Project(s) of the Year - *Fallen for the Fallen* at Chester and *Brook Restoration* at Dinnington, and Volunteer of the Year and Ranger of the Year in our South Yorkshire team.

SEPTEMBER

TCV Big Green Weekend

Our Big Green Weekend showcases the scale and breadth of the work we deliver week in, week out across the UK. Thanks to the continued and generous support from players of People's Postcode Lottery, we held flagship events in Glasgow, Leeds, Doncaster, London and Brighton to celebrate our 60th anniversary. Local people joined us for a fun day of activities to celebrate the work our volunteers put in to protect and enhance their communities' green spaces.



OCTOBER

Wates Diamond Challengers raise nearly £90,000

Through the *Wates Diamond Challenge*, our COTY partner Wates Group raised a massive £88,740 for the work of TCV with a six-week series of staff challenges, such as canoeing, long-distance trekking, cycling, and camping. The construction group's support is incredibly valuable to the work of TCV and as well as fundraising, staff have volunteered their time on TCV projects to benefit their local environment and community.



NOVEMBER

TCV 60th Anniversary Hero Awards

The TCV Hero Awards are a special event held every year to celebrate our volunteers, and this year was a marked occasion as we celebrated our 60th Anniversary. The awards were held at City Hall, London, attended by team members, volunteers, trustees, partners and funders, as well as TCV President Sir Jonathan Porritt and Deputy Mayor of London Shirley Rodriguez. We shared stories of the positive impact of volunteering on our volunteers and the many ways in which they, in turn, have inspired others to look after their local green space.



DECEMBER

A 'tremendous' week

National Tree Week finished in December and we celebrated the start of tree planting season with a bang. Joined by the Deputy Mayor of London, we held our 60th anniversary tree planting event in Camden and were joined by our *I Dig Trees* partners OVO Energy. 3,500 trees were planted by over 100 TCV volunteers and local people who braved the cold and damp conditions to join in.

Many other events took place across the UK, including Latymer Upper School in London where pupils planted more than 6,000 trees and hedgerow trees in one day.



JANUARY

Saying goodbye to our anniversary year

2019 was a special year for TCV as we commemorated our 60th anniversary, celebrating our history and documenting memories through our dedicated website mystory.tcv.org.uk. We also looked to the future and progressed current plans created through more recent achievements, such as using TCV's Green Gym as a model to help lead the UK's social prescribing movement with support from The National Lottery Community Fund.

It also became increasingly clear that the work our community of volunteers has tirelessly carried out for six decades is now more important than ever as the fight against the climate emergency reached new heights with the public.

With corporate partners tackling new fundraising challenges, celebrations across the UK in honour of our 60th milestone and hearing from volunteers past and present about their time with TCV, it truly was a year to remember.



FEBRUARY

The forgotten heritage of market gardening

February saw the last full month of practical activities at the *Growing Trafford's Roots* project before the evaluation and celebrations took place in March. The year-long project was funded through the National Lottery Heritage Fund and facilitated young people with disabilities to engage with the forgotten heritage of market gardening in Trafford, Greater Manchester. Activities included planting seeds and flowers, clearing vegetation from orchards and food workshops. The project engaged with over 90 people with disabilities, developing practical and personal skills whilst supporting young people's wellbeing.



MARCH

One million trees planted

We celebrated a huge milestone as *I Dig Trees*, our tree-planting partnership programme with OVO Energy, reached its one millionth tree being planted or distributed since the programme began in 2015. *I Dig Trees* encourages thousands of volunteer and community groups to make a difference by planting native trees in local green spaces across the UK.

This partnership was made even more special this year as *I Dig Trees* won the Charity Times Corporate Social Responsibility Project of the Year Award in October.



Who we are

We are The Conservation Volunteers. 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 our 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.

Projects continue in Adur & Worthing in The National Lottery's 25th year



2019 marked the 25th anniversary of the first draw of The National Lottery and over this time, TCV has received an incredible £5million in funding thanks to players. Communities from the Solent Way to Leeds city centre have benefitted and it's in

Adur & Worthing where The National Lottery's Community Fund enabled us to create the successful project, *Growing Communities*.

The project is a partnership with Adur & Worthing Councils and aims

to radically transform the health and happiness of individuals living in the local area. Activities are decided by the public to enable them to get the most out of their local green spaces and ensure that they are being used in a way that fits the needs of the community.

Since its inception, *Growing Communities* has provided the community with activities such as Green Gyms, gardening groups, community walks, a community orchard and holiday fun clubs, which have helped participants to learn practical skills from project planning and marketing, to conservation skills including woodland maintenance and seasonal planting.

“Growing Communities is a community-led project that improves the health and wellbeing of local people using green spaces as a canvas.”

**JOHN HAIGH,
TCV OPERATIONS LEADER**

Creating communities with refugee families



NatureScot is Scotland's nature agency that works to improve the natural environment in Scotland and inspire everyone to care more about it. NatureScot provides funding that supports TCV's work in Scotland. Their funding has helped us develop our work with Syrian refugees that culminated in a successful Heritage Lottery

Grant for *Building Roots*.

This programme brings together Syrian refugee families to learn about wildlife and heritage close to where they live. We promote learning in Scotland's natural environment, providing a safe and welcoming space that brings together Arabic and Scottish

culture, offering opportunities to improve language, tackle social isolation, and support positive mental and physical health and wellbeing. We have had 165 families get involved across six cities in activities such as a bi-weekly group in Livingston for refugee women to come together for nature walks, crafts and to socialise. We also ran a project for Syrian unemployed men in a weekly wood workshop, providing an opportunity to develop new skills, be creative, and improve job prospects.

“I feel it makes a big difference because the women would stay at home every day if it wasn't for the project.”

BUILDING ROOTS PARTICIPANT

The NatWest Team Challenge supports more projects than ever



Over 5,000 NatWest Team Challenge volunteers supported TCV projects during 2019, the 13th year of our partnership. NatWest's purpose is to champion potential, helping people, families, and businesses to thrive, and the Team Challenge is a valuable part of this.

From Dunfermline to Portsmouth, the Team Challenge supported projects at green spaces such as local hospitals, primary schools, community woodlands, and allotments, making a huge difference in local communities.

"Volunteering with TCV not only has a positive impact on the wellbeing of our employees and their teams, but it allows them to make a significant, positive difference to our natural environment and in our local communities."

**MICHAEL DUNCAN, NATWEST
HEAD OF GIVING PROGRAMMES**

Mental health improvements in Northern Ireland

Public Health Agency Northern Ireland has supported TCV for many years and our programmes help to realise their vision that all people and communities are enabled and supported in achieving their full health and wellbeing potential, and inequalities in health are reduced.

In Lisburn, TCV works with Lisburn YMCA and the user-led group, *Women In Mind*, to improve their health and wellbeing. The group is formed of women who suffer with fibromyalgia and are currently or have had past experiences of poor mental health, including depression and anxiety. The group meets at an allotment and sessions have a focus on improving mental health through horticultural activities, such as growing food and maintaining the allotment, and practical workshops, as well as enjoying the relaxing space. The women have become so much more confident in their abilities, plus growing their own food has given them a sense of achievement.

"Going to the allotment has been the only reason why I get out of bed some days. It's like living a piece of art. Each day you do not know what view you are going to get. You get lost sowing, watering and maintaining. Time flies, you are doing something productive and your confidence rises knowing you've improved something, you feel you have a purpose."

WOMEN IN MIND VOLUNTEER



Community-led scheme success through Local People programme



The People's Health Trust programme, *Local People*, uses resident-focused approaches to make a difference to communities and residents' lives, supporting them to develop a shared vision for their community and take action on the issues that matter most to local people. TCV delivers the *Local People* programme in five areas of England and Scotland.

In Leicester, the programme has helped residents to form action groups that identify challenges in their community and develop ideas to help address them. The groups have focused on improving social connectedness, addressing loneliness and elderly isolation, and developing opportunities and activities for families and children. TCV also launched an incredibly popular, family-friendly Green Gym in the grounds of a local primary school to create a community garden.

"In just a few weeks, I've seen such a change in people with serious physical or mental health issues. The Green Gym motivates them and we have such a laugh. We are a family here now, and I am so proud of what we have achieved."

JULIE RICHARDS, TCV SENIOR PROJECT OFFICER

Learning and skills boost with ESF

Each year the European Social Fund (ESF) helps millions of Europeans improve their lives by learning new skills and finding better jobs and with TCV, individuals and groups across Northern Ireland are benefitting.

Through our ESF and Department for the Economy-funded programme, *Training for Employment*, participants who are unemployed or working fewer than 16 hours per week can gain skills and qualifications through free training and employability workshops. One place TCV works is Brooke Park, Derry/Londonderry, and past participants have gained qualifications such as Level 1 horticulture and secured employment, for example with the local council in the Ground Maintenance Team.

"For people starting new careers or securing employment during these challenging times, the Training for Employment programme provides participants an opportunity to socialise with others, and improve their confidence and overall wellbeing."

REBEKAH STEVENSON, TCV SENIOR PROJECT OFFICER



Trustees' and Directors' report incorporating the Strategic Report

OUR OBJECTIVES AND ACTIVITIES

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 over 1,000 independent local groups with each other and provide access to a package of support including health and safety advice, 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, by being outdoors, active and connected with others.

A wide range of TCV activities provide opportunities to improve physical and mental health and wellbeing through 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 the 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 identification 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.

FINANCIAL REVIEW

TCV reported a surplus of £253k (2019: £316k), £83k of which related to restricted reserves that will be drawn down during the next financial year. This surplus continues the steady progress that the Charity has made in recent years to improve its financial position.

The charity closed the year with reserves of £4,058k (2019: £3,805), including unrestricted reserves of £1,706k (2019: £1,536k) which represented 14 weeks of operational expenditure, which is at the upper end of the range for reserves under our reserves policy.

Income	2020 £'000	2019 £'000	Change £'000
Charitable activities	8,402	8,073	329
Other trading activities	134	164	(30)
Donations and legacies	178	148	30
Investments	3	87	(84)
Other	42	38	4
Total income	8,759	8,510	249

Income increased by £249k to £8,759k for the year.

Our income from core health, conservation and community programmes increased by 4%, including significantly increased funding from OVO Energy in connection with the award winning *I Dig Trees* initiative, and from Postcode Green Trust that enabled additional investment in TCV Green Gyms during the year.

The increase in donations and legacies arose from an increase in donations arising from the second year of our Charity of the Year partnership with Wates Group through the highly successful Wates Diamond Challenge.

Investment income in 2018/19 included a £85k disbursement from the members' voluntary liquidation in March 2018 of the Charity's former trading subsidiary, TCV Employment & Training Services Ltd (E&TS). Residual investment income in 2020 related to the return on investment from our cash at bank holdings.

STATEMENT OF FINANCIAL ACTIVITIES

	2020 £'000	2019 £'000	Change £'000
Income	8,759	8,510	249
Expenditure:			
Charitable expenditure:			
Health, conservation and community	(7,067)	(6,704)	(363)
Training and employment	(116)	(129)	13
Support costs	(1,194)	(1,160)	(34)
Fundraising costs	(86)	(143)	57
Grants awarded	(43)	(58)	15
Total expenditure	(8,506)	(8,194)	(312)
Net unrestricted income	170	132	37
Net restricted income	83	184	(100)
Total net income	253	316	(63)

The increase in charitable expenditure arose primarily due to an increase in the number of trees purchased for the OVO Energy *I Dig Trees* initiative, and investment in

six Green Gyms courtesy of additional funding from the Postcode Green Trust.

Core support costs have increased by 3% after an increase in support team pay, arising from an overall pay uplift in the year.

BALANCE SHEET

	2020 £'000	2019 £'000
Tangible fixed assets	1,478	1,449
Debtors	1,885	1,636
Cash and cash equivalents	2,720	2,624
Creditors	(1,486)	(1,775)
Net current assets	3,119	2,485
Provisions for liabilities	(539)	(129)
Net assets	4,058	3,805
Funds and reserves		
Restricted income funds	2,352	2,269
Unrestricted funds	1,706	1,536
Total funds	4,058	3,805

The net asset value has increased by £253k (2019: £316k) with net assets of £4,058k at 31 March 2020 (2019: £3,805k).

Provision was made in the year in relation to a legal claim made against the Charity. This claim arose after a safeguarding incident in 2014 involving two volunteers for which the Charity held vicarious liability. The conditions for recognition of this amount crystallised during 2019-20 after agreement of a settlement value for the claim. The claim and associated costs are fully insured, and the related insurance recovery is included in other debtors (note 13 to the financial statements).

The incident was reported to the Charity Commission under their significant incident reporting requirements, and in order to ensure that all lessons were learned from this incident, the Charity appointed an independent external advisor to review the Charity's safeguarding procedures; recruited an interim Head of Safeguarding to complete a whole systems review; subsequently recruited a Safeguarding and Volunteering Manager with specialist expertise for the co-ordination, oversight and continuous improvement of our approach to safeguarding, in accordance with contemporary best practice.

The Charity Commission reviewed the approach taken by the Charity in response to the case, noted that the Trustees had taken steps to improve safeguarding and had given a commitment to make further improvements, and concluded that no further action was required.

The Charity had a net cash inflow of £96k for the year (2019: £1,499k), and an overall improvement in net current assets, which was achieved as a result of improved credit control procedures.

STRATEGIC REPORT AND PLANS FOR FUTURE PERIODS

2019/20 was the second year of our strategy: Connecting People and Green Spaces 2018-21, and saw the Charity further improve its financial position, with achievement against each of our three strategic goals, and related action plans, for 2019/20:

Goal 1 - Inspire more people to make a difference:

- Make the TCV volunteer experience the best it can be
- Grow the TCV Community Network
- Develop more volunteer leaders

Goal 2 - Secure more support for our work:

- Capture and share our stories
- Refresh our resources
- Expand our external network

Goal 3 - Use our resources to deliver the greatest impact:

- Connect our people and champion best practice
- Evidence our impact
- Continuously improve our processes
- Develop and invest in our people

Coronavirus

Towards the end of the year the global pandemic was escalating, and the National Lockdown led to a complete pause in TCV volunteer activities for the first time in our 60-year history. To ensure the safety of all our stakeholders in the green spaces that we maintain, we only carried out essential work during this period. Our employees also worked to support local areas in their response to the pandemic, including the collection and distribution of food.

All aspects of our operations were affected by coronavirus, and in late March the Trustees determined three key strategic objectives for the Charity during the pandemic:

1. to protect the safety of staff, volunteers and other stakeholders
2. to ensure the survival of the Charity; and
3. to ensure that the Charity emerges from the crisis in the best condition possible

Through previous investment in technology, our teams were readily able to maintain core functions by working remotely, and our teams worked tirelessly through the different phases of the pandemic to achieve these objectives.

Prior to the impact of the pandemic we were delighted by the continuation of key partnerships and programmes with organisations in the private, public and voluntary sectors in the year.

Funding for a third year from the Postcode Green Trust, thanks to players of People's Postcode Lottery, was key to enabling us to make several strategic investments across four key work streams:

1. Promoting the health benefits of green spaces
2. Developing and supporting our people and volunteers
3. Raising the profile of our work
4. Developing partnerships and generating income

These investments included the creation of six new Green Gyms, further investment in the learning and development of our employees and volunteers, enabling our 60th Anniversary Hero Awards and Big Green Weekend activities, and raising of over £1m from partnerships that connected more people and green spaces. Postcode Green Trust have continued to provide a flexible approach to their partnership with TCV and have been incredibly supportive and flexible in the use of their funding by TCV during the pandemic.

Other highlights in the year include a hugely successful fundraising campaign as part of the second year of our charity of the year partnership with Wates Group, welcoming 5,000 employee volunteers from NatWest to contribute to our work in green spaces, and planting our millionth tree through our award-winning partnership with OVO Energy.

Whilst public sector funding remains uncertain, the Charity benefits from a broad pipeline of funding opportunities and strong partnerships with local and national organisations, and is actively exploring Government funding opportunities arising from the pandemic.

The Charity is hopeful that unrestricted funds will be broadly maintained over the coming year, whilst restricted funds are expected to decrease, based on expected timings of receipts and related activities on existing long-term grants.

During the phased lifting of lockdown the Charity has gradually re-commenced its operational activities with an emphasis placed on the safety of our employees and volunteers in accordance with our Coronavirus Secure workplace health and safety guidance, and observance of the emergent guidance from Westminster and the Northern Ireland and Scotland Administrations.

The support TCV has received through the Coronavirus Job Retention Scheme, other Coronavirus specific funding, and deferment of our VAT liability for the quarter ended March 2020, has helped the Charity to maintain a stable financial position, whilst its response to the pandemic and revised short and medium term plans have been formulated. This will also provide the Charity with a strong position to be able to withstand the potential challenges associated with a second wave of the pandemic.

The Trustees have reviewed forecasts to 31 March 2022 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 having regard to risks and sensitivities to anticipated financial performance, 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.

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. 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.

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.

Coronavirus

The coronavirus pandemic required a change in the approach to risk management towards the end of the year to ensure the real time capture and mitigation of the related risks and opportunities. In response to the rapidly changing external environment, a separate risk and opportunities register was created to run in parallel with core risk registers. The Leadership Team met daily at the peak of the pandemic to maintain a contemporaneous view of the risks and opportunities arising, and to interpret the emergent guidance from Westminster, and the devolved Northern Ireland and Scotland Administrations.

The Board of Trustees worked closely with the Leadership Team during this period to provide strategic guidance, effective oversight and to make timely decisions during the first wave of the pandemic. A rapid strategic review was conducted in response to the pandemic to enable the Leadership Team and Trustees to focus on strategic risks and priorities during this turbulent period. The review re-confirmed the core of our strategy and the positive outcomes to be secured for those facing increased isolation or with worsening mental health due to the pandemic by bringing them together with green spaces.

Key areas of risk arising in the year were as follows:

Financial risk: including achievement of our financial plan, and being a resilient organisation

The 2019-20 strategic risk register tracked financial risk

in relation to income, net contribution to reserves and the cash position. The Lockdown and pause in volunteer and employee activities brought about a major risk to our financial sustainability, impacting on all of these elements.

Enhanced financial controls were implemented to control expenditure and tightly manage our cash position. The Government Coronavirus Job Retention Scheme and successful bids for pandemic-related funding enabled the Charity to replace lost income, improve cashflow and preserve the strong financial standing that the Charity had developed over recent years. This represents a solid foundation upon which the Charity can build back to the level of activity of previous years and provides resilience to further negative effects of the pandemic.

Core financial controls over income renewal and replacement of grants and contracts increased in importance towards the end of the year, and beyond. Engagement with budget holders was also increased to review financial performance and monitor income pipelines.

Operations and people: be a great place to work

The risk objective for operations and people in 2019-20 was to ensure that the Charity was a great place to work, with people and volunteer measures used to track progress, including survey results, employee turnover and organisational competence.

The pace of change in the Charity's operations increased markedly during the pandemic and this required a change in operational delivery led by the Leadership Team, with oversight by Trustees. The frequency of Leadership Team meetings increased to daily for a period during the pandemic, and the Board also met more frequently to make key strategic decisions, including changes in our cash holdings and in relation to the Coronavirus Job Retention Scheme.

Engagement with employees was also increased in a variety of ways including: specific engagement around the Coronavirus Job Retention Scheme, employee surveys, all employee calls, and people cafes for informal employee engagement.

Reputation risk: including health and safety, safeguarding, information security and volunteer experiences

A significant investment was made in the latter part of the year to manage the increase in health and safety risk arising from the pandemic to ensure the continued safety and wellbeing of our volunteers, employees and other stakeholders. This was achieved by building upon our strong, pre-existent approach to health and safety and the development of comprehensive Covid Secure guidance for all our activities.

The fundamentals of our approach to preventing regulatory breaches remained important during the year with increased focus applied to understanding the experience of our volunteers in working with the Charity, and continued scrutiny over IT security. Continuous improvement of the Charity's approach to safeguarding

led to the development of an improvement plan, which was starting to be implemented before Lockdown and will be resumed in 2020-21. 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.

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
- AAA rated

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 £539k and £1,078k available reserves at 31 March 2020 (2019: between £546k and £1,092k).

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 2020 available unrestricted reserves were £1,054k (2019: £894k) within the target range specified by our policy.

	2020 £'000	2019 £'000
Total funds	4,058	3,805
Less restricted funds	(2,352)	(2,269)
Unrestricted funds	1,706	1,536
Less unrestricted fixed assets	(652)	(642)
Less amounts designated for essential future spend	-	-
Available unrestricted reserves	1,054	894
Weekly unrestricted expenditure	77	78
Minimum available reserves (7 weeks spend)	539	546
Maximum available reserves (14 weeks spend)	1,078	1,092

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.

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 Place 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 Charity is a company limited by guarantee. 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.

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 (until 14 February 2020). Operational delivery ceased at the end of March 2018 as a result of the decision during the previous year to close the business and the company was put into Members Voluntary Liquidation on 28 September 2018. The Members Voluntary Liquidation was still in progress at the year end date and is expected to be concluded during 2020/21.

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. More frequent reporting has been required during the pandemic.

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 18.

Michael Kellet left the Board in April, having served for three years as a Trustee and six years as a member of the Performance Audit & Risk Committee (PARC), now Audit and Risk Committee (ARC).

Andrew Walker QC, Vanessa Quigg and Rosslyn Stuart were appointed to the Board in September for initial three-year terms. Roger Perkins left the Board in March after three years as Chair of the Performance, Audit and Risk Committee, and on the same date Neal Ransome

was appointed to the Board, and as Chair of the newly constituted ARC.

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.

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 17 together with the President and Vice Presidents.

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)

The ARC assists the Board in discharging its responsibilities by considering and reviewing matters relating to the control environment, external audit and risk management and making appropriate recommendations to the Board for action. 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 maintains oversight of 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 performance of the Charity's external auditors annually and reports all audit findings to the Board of Trustees.

In 2019 the Trustees initiated a thorough review of the Charity's governance structure, which included a review of the delegated committees to better reflect the Board's key role in overseeing the Charity's financial performance. The first meeting of the ARC after the completion of the 2019 Governance Review took place in May, and it was agreed at the Board meeting in September to increase the membership of the Committee to a maximum of six trustees and an independent member. At the same meeting in September it was agreed that Anthony Burton, Vanessa Quigg and Rosslyn Stuart would become members of the ARC, and revised terms of reference for the ARC

were agreed. In March 2020 Roger Perkin resigned as a Trustee and Chair of ARC due to personal and family commitments, and Neal Ransome was appointed.

Governance and Remuneration Committee (GRC)

GRC, 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.

The Board agreed in September that Sue Hilder, John Mallalieu and Andrew Walker would become members of the GRC. The GRC met for the first time after the 2019 Governance Review in October, with updated terms of reference approved by the Board in June.

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

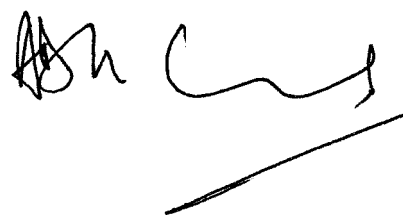
Investment (Scotland) Act 2005, and Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charitable Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 of Trustees
14 December 2020

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
Dr William Bird MBE

BOARD OF TRUSTEES

Professor Anthony Crook CBE
(Chair of the Board of Trustees)
Anthony Burton CBE
Michael Kellett (resigned 3 April 2019)
John Mallalieu
Roger Perkin
(resigned 23 March 2020)
Neal Ransome
(appointed 23 March 2020)
Simon Rennie MBE
Julie Royce
Richard Stiff
Vanessa Quigg (appointed 10
September 2019)
Rosslyn Stuart (appointed 10
September 2019)
Andrew Walker QC
(appointed 10 September 2019)

GOVERNANCE AND REMUNERATION COMMITTEE

Simon Rennie MBE (Chair)
David Coleman
Professor Anthony Crook CBE
Sue Hilder (from 23 September 2019)
John Mallalieu
(from 23 September 2019)
Richard Stiff
Andrew Walker QC
(from 23 September 2019)

AUDIT AND RISK COMMITTEE

Roger Perkin
(Chair - resigned 23 March 2020)
Neal Ransome
(Chair - appointed 23 March 2020)
Anthony Burton
(from 23 September 2019)
Michael Kellett
(resigned 3 April 2019)
Vanessa Quigg
(from 23 September 2019)
Julie Royce
Rosslyn Stuart
(from 23 September 2019)
Tilden Watson - Head of Education
Market - Zurich UK

CHIEF EXECUTIVE OFFICER

Darren York

COMPANY SECRETARY

Martin L Cooper
(resigned 14 February 2020)
Justin Parfitt
(appointed 15 June 2020)

LEADERSHIP TEAM

Darren York - *Chief Executive Officer*
Debbie Adams
*Operations Director - Scotland and
Northern Ireland*
Alan Marchant
Operations Director - England South
Fiona Richards
Operations Director - England North
Craig Lister
Managing Director Green Gym
(resigned 30 September 2020)
Martin Cooper
Finance Director (resigned 14
February 2020)
Douglas Palarm
*Head of Partnerships, Fundraising
and Marketing*
Justin Parfitt
Finance Director
(appointed 1 June 2020)
Mark Slater
Head of IT
Anna Steed

Head of People Services

PRINCIPAL BANKER

NatWest Plc
12 High Street, Doncaster, DN1 1ED

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 Chair of the National Lottery Community Fund and chairs CPRE London and Wandle Valley Forum. He is a trustee of mySociety and a Director of London's environmental record centre, Greenspace information for Greater London. Tony is Secretary of his local civic society in south London and convenes his local green spaces forum. Tony founded Civic Voice and has over 25 years' experience on the Executive Boards of charities including National Trust and CPRE. Tony also works on a wide range of community and environmental projects, including neighbourhood planning.

JOHN MALLALIEU

John is CEO of The Leeds United Foundation, which aims to use the power of sport to educate, motivate, inspire and support people throughout the local Leeds 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.

NEAL RANSOME

Neal qualified as a chartered accountant and corporate financier with PwC and as a partner led their Pharmaceutical & Healthcare Corporate Finance business. He was also Chief Operating Officer of PwC's Advisory Services division, and a member of the firm's Corporate Sustainability Governance Board. He left PwC in 2013 and is now a non-executive chairman and director of three investment trusts focused on healthcare and early stage companies.

With a keen interest in environmental conservation, Neal has recently completed a fixed five-year term as a Trustee and Council Member of the RSPB. Neal has worked as a volunteer for the RSPB, the London Wildlife Trust and, more recently, TCV. He lives in London, is a fellow of the RSA, and has recently completed a course in social anthropology.

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. 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 Childrens' 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.

VANESSA QUIGG

Vanessa has worked in marketing and communications roles in publishing, the arts, and government, including positions at London's Southbank Centre and the Edinburgh Festival Fringe, and the UK Government's Scotland Office.

She is currently Head of the Scottish Government's Social Content Hub, leading on social media strategy and content.

Having first volunteered for environmental causes as a teenager in Northern Ireland, Vanessa was inspired to work with TCV by its mission to connect communities across the UK with their physical environment for the improvement and wellbeing of both.

ANDREW WALKER QC

Andrew is a practising barrister and arbitrator. He was appointed as Queen's Counsel in 2011. He was an elected member of the Bar Council of England and Wales for many years, eventually serving as its Vice-Chair (2017) and Chair (2018), following several years as Chair of its Ethics Committee. His areas of legal expertise include property and company law, and he continues to advise and act for a very wide range of clients across the country.

In 2009, he was awarded the Bar Pro Bono Award for some of his free professional work with the homelessness charity, Shelter. He has been involved in the governance of a number of organisations, both charitable and non-charitable, and has a lifelong interest in conservation and the environment.

ROSSLYN STUART

Rosslyn is a Chartered Town Planner whose career in statutory planning and regeneration has spanned local government, NDPBs, charitable organisations, private consultancies and an award-winning social enterprise. She has extensive experience of building effective and sustainable partnerships across professional, sectoral and operational boundaries. Rosslyn has been an Academician of the Academy of Urbanism since 2011 and was Head of Profession and Director of Development and Professional Standards at the Royal Town Planning Institute.

She currently serves as Independent Chair of a consortium of environmental organisations, as a non-executive director and volunteers with various local organisations.

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 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2020 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 twelve 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 page 16 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
5th Floor
Central Square
29 Wellington Street
Leeds
West Yorkshire
LS1 4DL

Date: 15 December 2020

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 2020

(incorporating the income and expenditure account)

	Note	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Total 2020 £'000	Total 2019 £'000
Income from:					
Donations and legacies	2	57	121	178	148
Charitable activities	3	4,386	4,016	8,402	8,073
Other trading activities	4	134	-	134	164
Investments	5	3	-	3	87
Other		42	-	42	38
Total income		4,622	4,137	8,759	8,510
Expenditure on:					
Raising funds	6	(86)	-	(86)	(143)
Charitable activities	7	(4,366)	(4,054)	(8,420)	(8,051)
Total expenditure		(4,452)	(4,054)	(8,506)	(8,194)
Net income after movement in funds		170	83	253	316
Reconciliation of funds					
Total funds brought forward		1,536	2,269	3,805	3,489
Total funds carried forward		1,706	2,352	4,058	3,805

All activities are classed as continuing operations.

The accounting policies and notes on pages 25 to 43 form part of these financial statements.

Balance sheet as at 31 March 2020

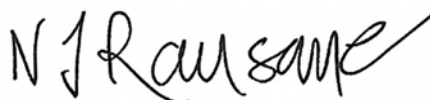
	Note	2020 £'000	2019 £'000
Fixed assets			
Tangible fixed assets	11	1,478	1,449
Investments	12	-	-
		1,478	1,449
Current assets:			
Debtors	13	1,885	1,636
Cash at bank and in hand	20	2,720	2,624
		4,605	4,260
Creditors: amounts falling due within one year	14	(1,486)	(1,775)
Net current assets		3,119	2,485
Total assets less current liabilities		4,597	3,934
Provisions for liabilities	16	(539)	(129)
Net assets		4,058	3,805
Funds and reserves:			
Restricted income funds		2,352	2,269
Unrestricted funds		1,706	1,536
Total funds		4,058	3,805

The financial statements were approved and authorised for issue by the Board of Trustees on 14 December 2020.

The accounting policies and notes on pages 25 to 43 form part of these financial statements.



Anthony Crook
Chair of the Board



Neal Ransome
Director

Company number: 00976410

Statement of cash flows

	Note	2020 £'000	2019 £'000
Net cash generated from operating activities	19	83	1,345
Cash flows from investing activities:			
Dividends, interest and rents		114	145
Proceeds from sale of property, plant and equipment		4	9
Purchase of property, plant and equipment		(105)	-
Net cash provided by investing activities		13	154
Increase/(Decrease) in cash and cash equivalents		96	1,499
Opening cash and cash equivalents		2,624	1,125
Closing cash and cash equivalents	20	2,720	2,624

The accounting policies and notes on pages 25 to 43 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, which is expected to conclude in 2020/21.

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 2018, 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, however is fully provided for.

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 31 March 2022 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 having regard to risks and sensitivities to anticipated financial performance, 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 in light of the Coronavirus pandemic. 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 accordingly the Charity will be able to continue as a going concern for twelve months after the date of signing the financial statements.

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.

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.

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 total contributions paid in 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 Charity will fund a deficit. Contributions are discounted when they are not expected to be settled wholly within 12 months of the year 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 employees are entitled 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 Activities 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.

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

2 INCOME FROM DONATIONS AND LEGACIES

	2020 £'000	2019 £'000
Donations	170	74
Legacies	6	47
Membership fees	2	27
	178	148

Income from donations and legacies is classified as unrestricted income unless restrictions on use are imposed by the donor. Restrictions were imposed on donations of £121,000 (2019: £37,000).

3 INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£'000	£'000
Health, conservation and community		
Restricted income	4,016	4,123
Unrestricted income	4,065	3,626
Total health, conservation and community	8,081	7,749
Training and employment		
Unrestricted income	321	324
Total training and employment	321	324
	8,402	8,073

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

The Charity recognised £1,398,000 income from government grants during the year (2019: £1,535,000), 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

	2020	2019
	£'000	£'000
Rental and venue hire	113	145
Insurance administration	21	19
	134	164

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

5 INCOME FROM INVESTMENTS

	2020	2019
	£'000	£'000
Distributions from subsidiary	-	85
Bank interest	3	2
	3	87

6 EXPENDITURE ON RAISING FUNDS

	2020	2019
	£'000	£'000
Marketing and public relations	86	143
	86	143

Fundraising costs are classified as unrestricted expenditure.

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2020 £ '000	Grant funding of activities 2020 £ '000	Support costs 2020 £ '000	Total 2020 £ '000
Health, conservation and community	7,067	43	1,171	8,281
Training and employment	116	-	23	139
	7,183	43	1,194	8,420

	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

Support costs comprise:

	2020 £'000	2019 £'000
Finance, procurement and property	418	417
Information technology	290	294
Leadership	157	152
Governance	51	26
People services	144	135
Risk and safety	134	136
	1,194	1,160

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 pro rata.

8 TRUSTEES' REMUNERATION, EXPENSES AND INDEMNITY INSURANCE

	2020 £'000	2019 £'000
Travel and subsistence	4	4

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 eleven (2019: nine).

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

	2020 £'000	2019 £'000
Wages and salaries	4,946	4,709
Social security costs	351	367
Defined contribution pension	236	190
Contributions to multi-employer pension plans	9	9
Other benefits	44	43
	5,586	5,318
Average number of staff	244	231

Wages and salaries include £23,849 (2019: £23,182) 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 pro rata.

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

	2020 Number	2019 Number
£60,000 – £70,000	3	2
£70,000 – £80,000	3	-
£80,000 – £90,000	-	2
£90,000 – £100,000	1	1
	7	5

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 £719,000 (2019: £717,000) including £nil (2019: £nil) of redundancy costs.

10 OTHER COSTS

Amounts payable to the Charity's auditor comprised:

	2020 £'000	2019 £'000
Audit of the Charity's financial statements	20	21
	20	21

Net expenditure before taxation is stated after charging:

	2020 £'000	2019 £'000
Depreciation of tangible fixed assets	76	69
Profit on disposal of fixed assets	(4)	(2)
Operating lease costs – property	161	187
Operating lease costs – other	180	145

11 FIXED ASSETS

	Freehold land and buildings £'000	Short leasehold land and buildings £'000	Motor vehicles £'000	Computer and other equipment £'000	Total £'000
Cost					
Opening	1,200	738	1,209	32	3,179
Additions	-	72	-	33	105
Disposals	-	-	(55)	-	(55)
Closing	1,200	810	1,154	65	3,229
Depreciation					
Opening	98	415	1,205	12	1,730
Charge for the year	19	35	4	18	76
Disposals	-	-	(55)	-	(55)
Closing	117	450	1,154	30	1,751
Carrying amount					
Opening	1,102	323	4	20	1,449
Closing	1,083	360	-	35	1,478

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 2020 is made up of:

	2020 £'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:

	2020 £'000	2019 £'000
Cost	2,209	2,209
Depreciation	(967)	(922)
Net book amount	1,242	1,287

Included within freehold land and buildings is land held at deemed cost of £467,000 (2019: £467,000), which is not depreciated.

There were contractual commitments to acquire tangible fixed assets at 31 March 2020 of £61,000 (2019: 75,000).

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 01933576). 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 at the 31 March 2020, the process of liquidation had not been complete as all creditors has not yet been settled. This settlement is anticipated to be completed in 2020 and any remaining asset balance to be paid to TCV during the 2020-21 financial year.

The carrying value of the investment is £nil at the year end (2019: £nil).

13 DEBTORS

	2020 £'000	2019 £'000
Trade debtors	839	1,011
Prepayments and accrued income	580	610
Other debtors	466	15
	1,885	1,636

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Bank overdraft	-	-
Trade creditors	261	305
Accruals and deferred income	846	1,072
Other taxation and social security	298	318
Pensions	36	33
Other creditors	45	47
	1,486	1,775

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

15 DEFERRED INCOME

Contractual income is deferred when income is invoiced or received in advance of delivery of the associated service. Movements in deferred unrestricted income during the year were as follows:

	2020 £'000	2019 £'000
Brought forward	808	241
Utilised during the year	(808)	(241)
Deferred during the year	706	808
Carried forward	706	808

16 PROVISIONS FOR LIABILITIES

	Dilapidation £'000	Legal Costs £'000	Total £'000
Balance at 1 April 2019	129	-	129
Utilised during the year	(34)	-	(34)
Increased provision	-	444	444
Balance at 31 March 2020	95	444	539

The provisions utilised during the year relates to the settlement of dilapidations obligations in relation to leased properties in Singleton and Edinburgh with the carried forward balance representing dilapidations obligations for 23 leased properties.

The legal cost provision relates to a legal claim made against the Charity. This claim arose after a safeguarding incident in 2014 involving two volunteers for which the Charity held vicarious liability. The conditions for recognition of this amount crystallised during 2019-20 after agreement of a settlement value for the claim. The costs are fully insured, and the related insurance recovery is included in other debtors (note 13).

The incident was reported to the Charity Commission under their significant incident reporting requirements, and in order to ensure that all lessons were learned from this incident, the Charity appointed an independent external advisor to review the Charity's safeguarding procedures; recruited an interim Head of Safeguarding to complete a whole systems review; subsequently recruited a Safeguarding and Volunteering Manager with specialist expertise for the co-ordination, oversight and continuous improvement of our approach to safeguarding, in accordance with contemporary best practice.

The Charity Commission reviewed the approach taken by the Charity in response to the case, noted that the Trustees had taken steps to improve safeguarding and had given a commitment to make further improvements, and concluded that no further action was required.

17 FINANCIAL INSTRUMENTS

The following financial instruments are measured at amortised cost:

	2020 £'000	2019 £'000
Trade debtors	839	1,011
Accrued Income	490	515
Other debtors	466	15
Financial assets	1,795	1,541
Bank overdraft	-	-
Trade creditors	(261)	(305)
Accrued Expenditure	(140)	(264)
Other creditors	(81)	(80)
Financial liabilities	(482)	(649)
Net financial assets at amortised cost	1,313	892

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

	2020 £'000	2019 £'000
Interest earned on cash at bank	3	2

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2020 were represented by:

	Unrestricted funds £'000	Restricted income funds £'000	Total funds £'000
Tangible fixed assets	652	826	1,478
Net current assets	1,593	1,526	3,119
Provisions	(539)	-	(539)
Total net assets	1,706	2,352	4,058

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

19 RECONCILIATION OF NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £'000	2019 £'000
Net income for the year	253	316
Adjustments for:		
Depreciation charges	76	69
Dividends, interest and rents	(114)	(145)
Profit on sale of fixed assets	(4)	(2)
Decrease/(increase) in debtors	(249)	218
Increase/(decrease) in creditors	(289)	815
Increase/(decrease) in provisions	410	74
Net cash provided by operating activities	83	1,345

20 CASH AND CASH EQUIVALENTS

	2020 £'000	2019 £'000
Cash at bank and in hand	2,720	2,624
Bank overdraft	-	-
Total cash and cash equivalents	2,720	2,624

21 OPERATING LEASE COMMITMENTS AND RECEIVABLES

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

	Land & buildings		Other	
	2020	2019	2020	2019
	£ '000	£'000	£ '000	£'000
Commitments payable:				
Within one year	83	115	22	110
Within two to five years	77	96	21	137
	160	211	43	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:

	2020	2019
	£'000	£'000
Operating leases that expire:		
Within one year	11	26
Within two to five years	77	122
	88	148

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 Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The total cost of pensions for the year incurred by the Charity was £245k (2019: £199k). Included in other creditors is £36k (2019: £33k) in respect of pension schemes.

23 RELATED PARTY TRANSACTIONS

Antony Burton, a Trustee of TCV, is also Chair of The National Lottery Community Fund. During the year ended 31 March 2020 TCV received income from The National Lottery Community Fund of £441,304 (2019: £586,798).

Simon Rennie, a Trustee of TCV, was also a Trustee of Paths for All Partnership until 31 October 2019. During this period TCV received income from Paths for All Partnership of £8,032 (2019: £2,880).

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. However, as the subsidiary has been in Members' Voluntary Liquidation (MVL) since September 2018, there are no transactions to report in this year.

It is anticipated that there will be a final disbursement from the liquidation in 2020-21, at the point when the MVL is finalised.

There are no other related party transactions requiring disclosure.

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

Schedule of restricted grants 2019-2020

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 2019 £'000	2020 Income £'000	2020 Expenditure £'000	Closing balance 31 March 2020 £'000
Co-op Foundation				
Support the role of Trafford Community Hub Project Officer increasing the capacity to support local community groups.	-	29	8	21
DAERA				
Creating environmental jobs on the north coast.	-	20	20	-
Esmée Fairbairn Foundation				
Natural Talent (13-1109 and 16-1066): Supporting apprentices undertaking outreach and citizen science in local communities.	27	-	27	-
To set up and deliver two new Green Health programmes as part of Green Health Partnerships in Dundee and N Ayrshire.	-	62	20	42
Glasgow & Clyde Valley Green Network				
To support the appointment of a Community Engagement Officer at Seven Lochs Wetland park.	6	-	6	-
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	27	29	5
Landfill				
(EB780196): The completion of various projects to help mitigate the impact of landfill on local communities in England.	14	212	83	143
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.	12	-	12	-
London Borough of Croydon				
Croydon community fund - natural health service - consortium led by TCV.	2	10	12	-
National Lottery Community Fund				
Social Prescribing (10318737): developing key components required to expand and mainstream social prescribing.	138	70	168	40
To deliver a Green Gym at Skelton Grange.	5	-	5	-
Growing Communities (10306271): transforming health and happiness of disadvantaged coastal communities in Adur and Worthing.	157	230	212	175
Coastal Communities Fund (10297092): training and work experience programme in Kinneil, Falkirk.	15	82	97	-
2 years Community Engagement Programme.	9	46	44	11
Blue/Green Gym projects on canals.	-	13	13	-
Carried forward	392	801	756	437

	Opening balance 1 April 2019 £'000	2020 Income £'000	2020 Expenditure £'000	Closing balance 31 March 2020 £'000
Brought forward	392	801	756	437
National Lottery Heritage Fund				
Our project will facilitate young people with learning and physical disabilities to engage in the heritage of Market Gardens within Trafford.	24	19	43	-
Environmental volunteering at Crawfordsburn Country Park (OH-17-01549).	23	-	-	23
Grass Roots. Natural heritage skills for young people at Skelton Grange in Leeds.	-	36	30	6
Ponds of Croydon (OH-17-03443): management of pond sites and training of volunteers in Croydon.	9	32	23	18
Lousehill Copse Woodland (OH-17-01649): volunteer activities and events in Reading.	2	27	29	-
Improve biodiversity and community engagement across three County Wildlife Sites in South Norfolk: St Clements Common, Langmere Green and Brockdish Common.	-	29	8	21
Jupiter Naturability (OH-16-08986): learning and training activities, with specific focus on disabled volunteers, at Jupiter urban wildlife centre, Grangemouth.	-	40	40	-
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	-	39	10
Natural England				
Outdoor learning activities for school children on community woodlands across South Yorkshire.	-	31	31	-
Northern Ireland European Agency				
Outdoor learning activities for school children on community woodlands across Northern Ireland.	-	31	31	-
Northern Ireland European Social Fund				
Training for Employment Programme (2015 - 2020).	-	262	262	-
Peoples' Health Trust				
Local People Programme: to establish and develop local community groups in areas of multiple deprivation across six locations.	110	240	252	98
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.	499	550	499	550
Public Health Agency				
Green Gym Protect Life: projects delivered in South East Belfast.	-	15	15	-
Western Green Gym: To establish, develop and deliver the Green Gym, and Fruit and Veg Green Gyms, in Western Belfast.	-	118	111	7
Green Gym Dig it and Eat it Programme: To improve the environment whilst improving mental and physical health, skills and nutrition.	3	109	107	5
Southern Green Gym: To develop and provide support to local communities in developing and maintaining community gardens and allotments in Southern Belfast.	-	51	51	-
Mid Ulster community growing.	-	25	25	-
Carried forward	1,111	2,416	2,352	1,175

	Opening balance 1 April 2019 £'000	2020 Income £'000	2020 Expenditure £'000	Closing balance 31 March 2020 £'000
Brought forward	1,111	2,416	2,352	1,175
Scottish Government Supporting the TCV Community Flood Monitoring Project in Strathard and Aberfoyle.	0	20	20	-
Scottish Natural Heritage Scotland Counts.	-	15	15	-
Concordat & Framework Agreement: supporting volunteer activity days across Scotland.	-	340	340	-
The Earley Charity To deliver a trainee Volunteer Officer programme in Berkshire.	-	55	45	10
West Lindsey District Council CVS17-20 06: helping local communities engage in maintenance of nature areas in West Lindsey District.	-	30	30	-
Total Disclosed Grants	1,111	2,876	2,802	1,185
Other restricted revenue grants and donations	351	1,198	1,207	342
Restricted capital grants	807	64	45	826
Total restricted funds	2,269	4,138	4,054	2,353

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 Fairbairn 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 affected 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	-
Environmental 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	415

	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	415
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 conditional grants 2019-2020

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

The Conservation Volunteers 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. Complementing our core work is the TCV Community Network, a network of community groups that regularly work with TCV to organise outdoor and learning activities aimed at bringing the community together, tackling social isolation and loneliness, and putting local people in control of their own prospects and outdoor places.



The Conservation Volunteers 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, or consider leaving a legacy.

Visit [tcv.org.uk/support](https://www.tcv.org.uk/support)

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Registered with

