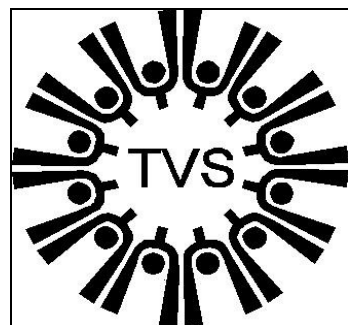


Torbay

Voluntary

Service



Annual Report 2008

CONTENTS	PAGE
Honorary Officers.....	2
Executive Committee.....	2
What is Torbay Voluntary Service.....	3
Staff.....	4
Public Benefit.....	5
Promoting Voluntary Activity.....	5
Developing/Supporting Voluntary Activity.....	6
Internal Management.....	7
2009 Priorities.....	7
Affiliated Organisations.....	8
Professional Services.....	9
Acknowledgements.....	9
The Accounts pages follow.....	

TORBAY VOLUNTARY SERVICE
 11 Castle Road, Torquay. TQ1 3BB.
 Telephone: 01803 212638. Fax: 01803 201763.
 E-mail: info@torbayvs.co.uk
 Web: www.torbayvs.co.uk
 Registered Charity Number 262569
 Member of the NACVS
 Member of NCVO

HONORARY OFFICERS

PRESIDENT	The Chair of Torbay Council
VICE PRESIDENT	Ann Passmore
CHAIR EXECUTIVE COMMITTEE	Belinda Hyland
VICE CHAIR	Judy Punshon
CHAIR COUNCIL	Judy Punshon
HONORARY TREASURER	John Coatham

The Executive Committee

Members are elected or co-opted at the AGM from and by member organisations. Elected members serve for 3 years (one third retire annually). They determine policy and manage the affairs of TVS. Officers of the Executive Committee are ex officio members of any standing committees. The Executive Committee meets bi monthly to determine policy and manage the affairs of Torbay Voluntary Service. There were 6 full meetings of the Executive Committee within the year.

EXECUTIVE COMMITTEE

(Elected by member organisations)

		Term of office	Attendance
Gordon Jennings	Acorn Centre	2007 – 2010	4/6
John Coatham	Individual member	2005 - 2008	6/6
Joe Owen	Alzheimer's Society	2000 – 2008	Retired Aug 2008
Griff Madoc Jones	Torquay Rotary	2002 – 2008	Retired Dec 2008
John Dudley	Job Centre Plus	2007 – 2010	2/6
Judy Punshon	PPI Forum	2000 – 2009	6/6
Belinda Hyland	Individual member	2001 – 2007	4/6
Sue Smith	Hele Village Community Ass	2007 – 2010	1/6
Romana Mewett	Individual member	2003 - 2009	6/6
Jenny Faulkner	Chill'd Out	2006 – 2009	3/6
Pam Milne	Individual member	co-opted June 2008	4/4

Standing Committees (Appointed and reviewed annually by Executive Committee, operate within agreed Terms of Reference)

Management

Belinda Hyland	Chair Executive Committee
John Coatham	Honorary Treasurer
Judy Punshon	Vice Chair Executive Committee
Carole Schneider (until June 08)	Manager
Trevor Sparkes	Finance Officer

What is Torbay Voluntary Service?

Torbay Voluntary Service is

- a local registered charity established in 1895 with over 113 years experience in helping local voluntary groups
- an organisation formed and run by local voluntary organisations to promote, support and develop local voluntary activity.
- an independent voluntary organisation receiving some core funding from Torbay Council and Torbay Care Trust
- a member of the National Association of Voluntary and Community Action, National Council for Voluntary Organisations and Community Matters

Torbay Voluntary Service Council consists of appointed representatives from member organisations.

Membership of Torbay Voluntary Service is open to local voluntary organisations that have:-

Charitable purposes.
A local management committee
Independently audited accounts

Mission Statement

Torbay Voluntary Service helps local groups help local people.

Aim

To promote, develop and support voluntary activity in Torbay.

Objectives

To further the efficiency and effectiveness of local voluntary action.

To support Community development and advocate on issues relevant to VCS in Torbay

To develop and maintain effective communication networks between voluntary organisations and statutory agencies.

To promote and develop partnership working between voluntary and statutory agencies and enable local groups to take part in strategic planning and service delivery.

To provide appropriate information, training and support to local voluntary organisations.

To ensure the sustainability of Torbay Voluntary Service and the voluntary sector.

* * *

The Executive Committee and staff are always pleased to offer help and assistance to further the work and effectiveness of the voluntary sector in Torbay.

Core Staff

Manager	Carole Schneider (Retired June 2008)
Finance Officer	Trevor Sparkes
Information Co-ordinator	Rose Sanders

Project staff – Employed by TVS on behalf of ChangeUp consortium

Volunteer Development Officer	Eloise Elson
Web Portal Co-ordinator	Wendy Webb (project ended April 2008)

In addition to the paid staff there have been 4 volunteers actively engaged in the work of TVS.

Volunteer Staff

Volunteer V-Base Assistant	Ron Hall
Volunteer IT/Admin Assistant	Paul Reynolds
Volunteer IT/Admin Assistant	Tatiana Burge
Volunteer IT Support	Wendy Webb

A recent Volunteer Investment and Value audit shows that the following contribution and costs can be attributed to their involvement.

VOLUNTEER STAFF	Value	Cost
Volunteer	£3,565	£1,405
Executive	£5,700	£ 650
Administration	£2,440	£ 100
<u>Total</u>	<u>£11,705</u>	<u>£2,155</u>

SO WHO SHOULD I CONTACT?**STRATEGIC REPRESENTATION**

CHIEF OFFICER – 01803 212638 – info@torbayvs.co.uk

**TVS NEWSLETTER AND HERALD EXPRESS NETWORK COLUMN
& VCS GROUPS DATABASE**

ROSE SANDERS – 01802 212638 – rose@torbayvs.co.uk

**'TORCOM' THE TORBAY VOLUNTARY & COMMUNITY SECTOR
WEB PORTAL www.torcom.org.uk**

ROSE SANDERS – 01803 212638 – rose@torbayvs.co.uk

THE 'DO-IT' VOLUNTEERING WEBSITE www.do-it.org.uk

RON HALL – 01803 212638 – volinfo@torbayvs.co.uk

VOLUNTEER DEVELOPMENT

ELOISE ELSON – 01803 212638 – eloise@torbayvs.co.uk

Public Benefit

The summary of activities in this report relate to Torbay Voluntary Service charitable aims as set out in the Constitution:-

'To promote any charitable purpose for the benefit of the community in the local government district of Torbay and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness, and in the furtherance of the said purposes, but no further or otherwise to promote co-operation in the achievement of the same and to that end bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit.'

By promoting, supporting and developing voluntary activity Torbay Voluntary Service has undertaken activities that have benefited voluntary and community groups in Torbay, their volunteers, members and service users and wider Torbay community. The provision of information, promotion of volunteering, provision of meeting rooms, office accommodations, funding advice, piloting accreditation for volunteers, accessing external funding etc has enabled local voluntary groups to continue to provide quality services that meet the needs of Torbay. The services provided by Torbay Voluntary Service have been open and accessible to all voluntary and community groups in Torbay.

Promoting Voluntary Activity

Maintained a weekly column in the Herald Express alerting voluntary/community groups and the public to issues relevant to voluntary activities.

Supported the maintenance of the web portal site (www.torcom.org.uk) as a communication and promotional tool for voluntary and community groups in Torbay.

Updated local entries on the national volunteering site (www.do-it.org.uk)

Supported the Volunteer Development Officer on behalf of the ChangeUp consortium to ensure the Local Area Agreement stretch targets re: volunteering are achieved which will bring additional resources into the voluntary sector in the future.

Represented the Voluntary sector on Torbay Strategic Partnership to advocate on VCS issues and raise awareness.

Represented the voluntary sector on the Children's Partnership Board and raised issues relevant to groups working with children and young people

Partnered South Devon College in the Skills for Life programme using voluntary groups as means of engaging hard to reach groups.

Represented VCS on Torbay Council Consultation and Engagement group and actively reported back to sector on relevant issues.

Developing Voluntary Activity

Facilitated the ChangeUp Consortium and attracted additional resources into Torbay to build the capacity of voluntary groups.

In partnership with The Changeup Consortium and Torbay Development Agency, organised seminars to encourage Trusteeship within the voluntary sector.

Acquired funding from Learning Skills Council to support Community Centres in use of IT

Acquired further funding from Learning Skills Council to deliver accredited Certificate in Volunteering and purchase IT equipment to further enhance Windmill Centre as a learning centre for VCS and local residents

In partnership with the Learning Skills Council, promoted 'Train to Gain' opportunities to the Voluntary Sector in Torbay.

Supporting Voluntary Activity

Provided meeting rooms and accommodation for various voluntary groups.

Given one to one support to groups as requested

Signposted potential volunteers to appropriate agencies

Disseminated information on local, regional and national initiatives via web portal, weekly newspaper column and email alerts throughout VCS in Torbay.

Promoted local, regional and national training and funding opportunities

Participated in evaluation and consultation on behalf of VCS in Torbay

Provided advice on good practice and toolkits for VCS.

Supported new groups with model governance structures

Promoted volunteering opportunities via national volunteering website and weekly news column.

Judging South Devon Excellence Awards

Engaged with regional ICT hub

Updated volunteering opportunities on the Do-it national database

Provided free loan of equipment to various voluntary groups i.e. Digital projector, screen, laptop, laminator, badge maker etc.

Internal Management

Undertook Trustees evaluation and identified skill gaps

Recruited 1 new trustees and provided induction

Examined future staffing requirements and resource implications

2009 Priorities

To review and improve the range of services provided to TVS members and the voluntary sector.

To clarify and strengthen the role of TVS and the ChangeUp Consortium.

To develop a training programme and other resources in support of volunteer managers.

To review internal resource requirements and make improvements where identified.

LIST OF AFFILIATED GROUPS

- ACE - Access to Community Education
- Advice Insight Mentoring Service - AIMS
- Age Concern Torbay
- All Saints' Church Torre
- Alzheimers Society South Devon Branch
- Animals In Distress
- Bridge The Gap
- British Trust for Conservation Volunteers
- Brixham Amateur Swimming & Life Saving Society
- Brixham Does Care
- Brunel Patient Support Group
- Cary Park Junior Tennis Club
- Chelston Community Association
- Cherryaiders
- Chestnut Heights Community Association
- Chilcote Care
- Childrens Society (The) & Take Part Participation Project
- Chill'd Out Youth Project
- Coalition of Disabled People South Devon
- Community Care Trust (S Devon) Ltd- Abbey Road Resource Centre
- Cool Recovery Ltd
- Corner Care
- Cruse Bereavement Care - South Devon
- Dart Sailability Group
- Devon County Association for the Blind
- Devon Spirit Healing
- Diabetes UK (South Devon Voluntary Group)
- Disability Information Service
- Disabled Fellowship (Torbay Branch)
- Disabled Sailing Association
- DownSouth
- Eddystone Trust (The)
- Epilepsy Action (Torbay Branch)
- Forward Living
- Friends of Old Mill
- Friends of The Palace Theatre
- Friends of Torre Abbey
- Grenville House - Outdoor Education Centre
- Groundwork - Torbay Team
- Home Start Torbay
- Independent Age
- INDIGO's
- Jatis Trust (The)
- Karing Voluntary Group
- Lions Club of Babbacombe and St Marychurch
- MASH - Mutual Aid & Self Help
- Multiple Sclerosis Society South Devon Branch
- National Federation of the Blind - Torbay Area Branch
- Occombe/Fairwinds Association
- Parkinsons Disease Society (Torbay & District Branch)
- Pilgrim BM 45 Trust Ltd
- Prison Advice & Care Trust
- Relate South Devon
- Riviera Concert Brass
- Rotary Club of Paignton
- Rowcroft Hospice
- Royal National Mission to Deep Sea Fishermen. R.N.M.D.S.F.
- Samaritans of South Devon (The)
- Shopmobility Torquay
- South Devon Carers Consortium
- South Devon Healthcare (Voluntary Services Department)
- South Devon Women's Aid
- St Anne's Hall (Babbacombe) Ltd
- St Martin's Church
- Stable Friends
- STEPS - Special Toys Educational Postal Service
- Stroke Association (S West Region) (The)
- The National Trust - Greenway
- Torbay and South West of England Festival
- Torbay Citizens Advice Bureau
- Torbay Coast & Countryside Trust
- Torbay LINK
- Torbay Mencap Society
- Torbay Quaker Meeting
- Torbay Sports Council
- Torbay Tapes
- Victim Support In Devon
- Vocal (Independent Advocacy)
- Whitley Wildlife Conservation Trust (The)
- Willows and New Barton Community Association
- Withcare Patient Support Group
- Young at Heart - Torbay
- Youth Enquiry Service
- Youth Matters (SW)

PROFESSIONAL SERVICES

BANKERS:

CafBank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

SOLICITORS

Messrs Hooper & Wollen
Carlton House
30 The Terrace
Torquay
TQ1 1BS

AUDITORS:

Messrs Hawes Richards
6 & 7 Victoria Parade
Torquay
TQ1 2AZ

INVESTMENT PORTFOLIO MANAGERS:

Charles Stanley & Co Ltd
Broadwalk House
Southernhay West
Exeter
EX1 1TS

ACKNOWLEDGEMENTS

Torbay Voluntary Service acknowledges financial support from:

Torbay Care Trust

Torbay Council



Learning and Skills Council



Torbay Voluntary Service would also like to thank:

Brixham News

Herald Express

for their support during the year.

TORBAY VOLUNTARY SERVICE

Year ended 31 December 2008

Registered Charity No. 262569

**11 CASTLE ROAD
TORQUAY
TQ1 3BB**

I N D E X

Page	
1	Legal and Administrative Information
2 / 5	Trustees' Report
6 / 7	Report of the Auditors
8	Statement of Financial Activities
9	Balance Sheet
10 / 17	Notes to the Accounts

TORBAY VOLUNTARY SERVICE

LEGAL AND ADMINISTRATIVE INFORMATION

Year Ended 31 December 2008

Status

Torbay Voluntary Service was established by constitution as an unincorporated association in 1895 and is registered with the Charity Commission – No. 262569.

Organisation

The policy and general management of the affairs of the charity are directed by an Executive Committee whose total membership is determined from time to time by the committee, provided that the total membership shall be 12 or such greater number as is divisible by three. The committee meets not less than four times a year. Elections to the Executive Committee are made at the Annual General meeting for a period of three years. One-third of the elected members retires each year but such members are eligible for re-election. The persons serving on the Executive Committee during the year, and since the year end, are as follows:

G Madoc Jones (Resigned 9/12/08)	R Mewett
J Coatham (Treasurer)	P Milne (Co-opted 17/6/08)
J Dudley	Revd J Owen (Resigned 19/8/08)
J Faulkner	J Punshon
B Hyland (Chair)	S Smith
G Jennings	

Recruitment of Trustees

The recruitment of new trustees is from representatives from member organisations and they are appointed at the Annual General Meeting.

Address	Torbay Voluntary Service 11 Castle Road Torquay TQ1 3BB
Holding Trustees	Official Custodian for Charities
Auditors	Hawes Richards & Company 6/7 Victoria Parade Torquay TQ1 2AZ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Investment Managers	Charles Stanley Broadwalk House Southernhay West Exeter EX1 1TS
Solicitors	Hooper & Wollen Carlton House 30 The Terrace Torquay TQ1 1BS

TORBAY VOLUNTARY SERVICE

REPORT OF THE TRUSTEES **For the Year Ended 31 December 2008**

The trustees present their report and the financial statements for the year ended 31 December, 2008. The legal and administrative information set out on page one forms part of this report. The financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities. (SORP 2005) issued in March 2005.

Objects

The objects of the Charity are “to promote any charitable purposes for the benefit of the community in the local government district of Torbay, and, in particular, the advancement of education, the protection of health and the relief of poverty, disease and sickness, and in the furtherance of the said purposes, but not further or otherwise, to promote and organise co-operation in the achievement of the same and to that end, bring together in council representatives of the voluntary organisations and statutory authorities within the area of benefit”.

Chairman's Report

2008 has been a year of change and challenge for Torbay Voluntary Service. Mrs Carole Schneider retired as Chief Officer in June having worked for TVS for over 28 years. Her contribution during this time has been immense, both to TVS and to the whole of the Voluntary and Community Sector within Torbay, and she will be greatly missed. The Trustees of TVS would like to record their thanks to Mrs Schneider for her professionalism and commitment to the Voluntary Sector during her term of office.

Appointing a new Chief Officer has proved to be a difficult process. Mr Rob Summers was in post for 3 months before being forced to stand down due to ill health. A second appointment was subsequently made but Mr Jon Boyes was only in post for a short time when he too had to resign for personal reasons. The end of 2008 therefore finds TVS without a Chief Officer in post and the recruitment process once again underway. During this period of change and uncertainty the hard work and motivation of the staff and volunteers at TVS has been outstanding. Due to their commitment the work of Torbay Voluntary Service has continued with little interruption throughout the year.

The fundamental aim and purpose of TVS remains unchanged which is to support the individual organisations that make up the voluntary and community sector in Torbay and to provide them with appropriate help and support in order that they can thrive and increase their effectiveness. This is a particularly important role in the increasingly challenging times that currently face the voluntary sector.

The web portal (TORCOM) has become the main method of communication and dissemination of information for the voluntary sector and TVS has been involved to a high degree in the maintenance of the portal during the year.

Torbay Voluntary Service has continued as the ‘lead body’ for the Capacity Builders funding to support the development of the VCS and provides financial management for the approved projects which have been carried out by members of the Torbay Change-Up Consortium. TVS intends to play a prominent role in support of the strengthening of the Consortium in the forthcoming year.

TVS has this year continued its partnership with South Devon College to deliver NVQ accredited courses for Volunteers, and once again acted as a judge for the ‘Community Impact’ section in their South Devon Excellence Awards. In addition TVS has been instrumental in securing funding for local Community Centres in the development and use of IT and enabled one Centre to purchase equipment to enhance its role as a learning centre for VCS and local residents.

TORBAY VOLUNTARY SERVICE

REPORT OF THE TRUSTEES

For the Year Ended 31 December 2008 (continued)

The expectations of both local and national government, who are increasingly looking to the voluntary sector to be a provider of services to their communities, place challenges at the door of the sector as a whole. TVS continues to work hard in its role of representation on behalf of the sector and will in the year ahead, be offering ongoing support and information to the voluntary sector as it steps up to meet the challenge. During the year TVS has also been host to the Volunteer Development Co-ordinator who has been doing outstanding work in increasing the level of volunteering across Torbay to meet the Local Area Agreement Stretch Target.

Finally I should like to register my thanks once again to the staff and volunteers of Torbay Voluntary Service who have worked tirelessly for the organisation during what has been a difficult year. In addition I extend my thanks also to the members of the Executive Committee for their ongoing commitment and continued support.

Honorary Treasurer's Report

The audited Statement of Financial Activities for the year ended 31st December 2008 relating to the Unrestricted Funds of Torbay Voluntary Services shows that a deficit of £13,177 (before gains and losses on investments), was incurred. In the previous financial year a small surplus of £1,189 was achieved. The budgeted deficit for 2008 was £29,079; the actual deficit of £13,177 may therefore be viewed as a significant improvement against plan. The two main elements contributing to this are the receipt of around £13k more income than planned coupled with a lower spend on salaries and running expenses. The unrealised loss on investments of £52,868 reflects the current state of the financial markets. The realised loss of £26,916 is almost entirely attributable to the sale of the investment of £45k in the Bradford and Bingley bank. This was sold just prior to the Bank's nationalisation. Had this action not been taken by our investment advisors on our behalf the whole of the £45k would have been at serious risk.

The total net adverse movement in funds for the financial year as shown in the accounts is £92,961. (£13,177 deficit and total Realised and Unrealised losses on investments of £79,784). Whilst the greatest influence on this result is the current state of the financial markets the fact that the Trusts income from all sources is not sufficient to meet its outgoings is of great concern to the Trustees and urgent steps will need to be taken to bring income and expenditure into balance. This will be a high priority for the new Chief Officer when appointed.

The Restricted Funds held on behalf of specific projects totalled £35,092 as at 31st December 2008. Details of how these funds have been deployed are set out in note 10 to the accounts. Included within the sum of £35,092 is a sum of £8,900 held in a separate bank account representing the balance held in respect of grants received from the Government Office of the South West Change Up Project.

TORBAY VOLUNTARY SERVICE

REPORT OF THE TRUSTEES

For the Year Ended 31 December 2008 (continued)

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Reserves Policy 2008

The tangible fixed assets of the Charity comprise:

Freehold Property	11 Castle Road, Torquay, TQ1 3BB
Fixtures & Fittings	

The trustees consider these assets are necessary for the current activities of the charity and are to be retained or replaced as required. Provision is made for depreciation on Freehold Property and Fixtures and Fittings.

Investments are shown at Market Value at 31 December 2008 and are represented by equities, unit trusts, government stocks and fixed interest stocks. The charity's investment portfolio managers regularly advise and report on these investments. The value of the investments is subject to market fluctuations. Income produced by the investments is fully utilised to fund the operation of the charity. Unrealised surpluses or deficiencies in valuation are carried forward. The investments were valued at £221,024 at 31 December 2008. Substantial Realised and Unrealised losses were incurred during the year due to stock market conditions. The value has continued to fall in January 2009.

The market valuations can be subject to substantial variations and the trustees consider the current investments should be regularly reviewed as protection, as far as possible, against a fall in the stock market.

TORBAY VOLUNTARY SERVICE

REPORT OF THE TRUSTEES

For the Year Ended 31 December 2008 (continued)

Short-term deposits are held to provide working capital and to fund cash flow requirements and expenditure.

The trustees have reviewed the reserves of the charity and consider the current level of reserves necessary to fund the continuation of the charity taking into account the following requirements:

- The charity needs to maintain a general reserve of £180,000 to enable services to continue uninterrupted for approximately two years. This equates to two years of unrestricted fund expenditure and includes a provision for redundancy and other expenses if the organisation ceases to operate.
- The freehold property, because of its age, requires ongoing attention and maintenance. Funds need to be retained to cover the substantial expenses, including external decoration and refurbishment.
- The organisation is upgrading the IT equipment on a regular basis to maintain and increase the efficiency levels, and reserves are necessary to cover this cost.
- Development and training costs will be incurred to ensure the members of staff are kept up to date with current legislation and equipment requirements.

Risk Review

The trustees have reviewed the major risks to which the charity is exposed on a regular basis and systems have been established to mitigate these risks.

Approved by the trustees and signed on their behalf by

.....
B Hyland
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TORBAY VOLUNTARY SERVICE

We have audited the financial statements of Torbay Voluntary Service for the year ended 31 December 2008, which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial statements have been prepared under the accountancy policies set out therein.

This report is made solely for the charity's trustees, as a body. Our audit work has been undertaken so we might state to 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 and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As described in the statement of trustees' responsibilities, the charity's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

As required under the constitution, we have been appointed as auditors and our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. The other information comprises the chairman's statement. We consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements.

Basis of Audit Opinion

We conducted our audit in accordance with international standards on auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate for the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard Provisions Available for Small Entities, in the circumstances set out in note 13 to the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
TORBAY VOLUNTARY SERVICE (Cont'd)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Accounting Standards, of the state of the charity's affairs as at 31 December 2008 and of its incoming resources and application of resources for the year then ended; and
- the financial statements have been properly prepared in accordance with the Charities Act 1993.

10th March 2009

HAWES RICHARDS & CO.
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
6/7 VICTORIA PARADE
TORQUAY TQ1 2AZ
UNITED KINGDOM

TORBAY VOLUNTARY SERVICE

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2008

	<u>Per</u> <u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>2008</u>	<u>Restricted</u> <u>Funds</u> <u>2008</u>	<u>TOTAL</u> <u>2008</u>	<u>TOTAL</u> <u>2007</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOMING RESOURCES</u>					
<u>Incoming Resources from Generated Funds</u>					
Voluntary Income	2	14,975	-	14,975	12,336
Investment Income	9	20,568	391	20,959	22,600
<u>Incoming Resources from</u>					
<u>Charitable Activities</u>	2	<u>34,166</u>	<u>69,637</u>	<u>103,803</u>	<u>162,673</u>
<u>TOTAL INCOMING RESOURCES</u>		<u>69,709</u>	<u>70,028</u>	<u>139,737</u>	<u>197,609</u>
<u>RESOURCES EXPENDED</u>					
<u>Costs of Generating Funds</u>					
Investment Management Costs		<u>610</u>	-	<u>610</u>	<u>1,660</u>
		<u>610</u>	-	<u>610</u>	<u>1,660</u>
<u>Charitable Activities</u>					
Wages and Salaries		41,249	34,501	75,750	91,913
Training & Development	3(a)	93	30,652	30,745	5,634
Travel & Conference Expenses		265	1,014	1,279	2,702
Telephone, Stationery & Sundries		7,589	2,019	9,609	7,729
Property Expenses		12,719	3,105	15,824	17,899
Management & Administration ^{3(b)}		<u>20,361</u>	<u>16,722</u>	<u>37,083</u>	<u>42,188</u>
		<u>82,276</u>	<u>88,013</u>	<u>170,290</u>	<u>168,065</u>
<u>TOTAL RESOURCES EXPENDED</u>		<u>82,886</u>	<u>88,013</u>	<u>170,900</u>	<u>169,725</u>
<u>NET INCOMING (OUTGOING) RESOURCES</u>		(13,177)	(17,985)	(31,163)	27,884
Realised Gains (Losses) on Investments		(26,916)	-	(26,916)	(1,172)
Unrealised Gains (Losses) on Investments		<u>(52,868)</u>	-	<u>(52,868)</u>	<u>(30,970)</u>
<u>NET MOVEMENT IN FUNDS</u>		(92,961)	(17,985)	(110,947)	(4,258)
Fund Balances as at 1 st January 2008		<u>493,143</u>	<u>53,077</u>	<u>546,220</u>	<u>550,478</u>
Fund Balances as at 31 st December 2008		<u>400,182</u>	<u>35,092</u>	<u>435,273</u>	<u>546,220</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

TORBAY VOLUNTARY SERVICE**BALANCE SHEET**
as at 31 December 2008

		<u>2008</u>		<u>2007</u>	
	<u>Per</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>Note</u>				
<u>FIXED ASSETS</u>					
Tangible Fixed Assets	5		148,842		151,558
Investments	6		<u>221,024</u>		<u>306,600</u>
			369,866		458,158
<u>CURRENT ASSETS</u>					
Stock		675		857	
Debtors	7	3,178		13,941	
Short-term deposits		41,356		42,592	
Cash at Bank		28,416		38,266	
Cash in Hand		<u>72</u>		<u>28</u>	
		73,697		95,684	
<u>CREDITORS: Amounts falling due</u>					
within one year	8	<u>8,289</u>		<u>7,622</u>	
<u>NET CURRENT ASSETS</u>					
			<u>65,408</u>		<u>88,062</u>
<u>NET ASSETS</u>					
			<u>£435,274</u>		<u>£546,220</u>
<u>Financed by:</u>					
<u>FUNDS</u>					
Restricted Funds	10		35,092		53,077
Unrestricted Funds:	11				
Capital Fund		148,842		151,558	
General Fund		251,340		341,585	
Revaluation Fund		<u>-400,182</u>		<u>-</u>	<u>493,143</u>
			<u>£435,274</u>		<u>£546,220</u>

These Financial Statements were approved by the Trustees on 17th February 2009
and signed on their behalf by

B Hyland CHAIR

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS

31 December 2008

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as adjusted by the revaluation of investments, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

(b) Fixed Assets

Fixed assets are stated in the balance sheet at their historical cost less depreciation.

(c) Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their estimated useful lives at the rates set out below:

Freehold Land	NIL
Freehold Buildings	2% of cost per annum
Fixtures & Fittings	20% reducing balance per annum

(d) Stock

Stock is stated at the lower of cost and net realisable value.

(e) Investments

Investments are stated on the balance sheet at their market value at the balance sheet date. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

(f) Income

- (i) Gifts and donations are accounted for as soon as the amounts receivable are determined.
- (ii) Grants receivable are credited to the Statement of Financial Activities in the year in which they are receivable.
- (iii) Investment income is included when receivable.

(g) Fundraising Costs

Fundraising costs are treated as expended when they are incurred.

(h) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS (Cont'd)

31 December 2008

(i) Fund Accounting

Torbay Voluntary Service has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

(i) Restricted Funds

Income received which is earmarked for specific purposes within the specific objects of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Part of the unrestricted fund has been designated as a Capital Fund and represents the net book value of tangible fixed assets and is therefore not available for any other purpose.

2. Incoming Resources

	<u>Unrestricted</u> <u>Income</u> <u>2008</u>	<u>Restricted</u> <u>Income</u> <u>2008</u>	<u>Total</u> <u>2008</u>	<u>Total</u> <u>2007</u>
<u>Voluntary Income</u>				
Grants	12,745	-	12,745	9,450
Donations	-	-	-	215
Affiliation Fees	1,960	-	1,960	1,665
Photocopier Income	270	-	270	1,006
	<u>14,975</u>	<u>-</u>	<u>14,975</u>	<u>£12,336</u>
<u>Charitable Activities</u>				
Grants	-	69,637	69,637	115,730
Rents & Room Hire	18,373	-	18,373	18,821
Management Fees	15,793	-	15,793	28,122
	<u>34,166</u>	<u>69,637</u>	<u>103,803</u>	<u>£162,673</u>

3. Outgoing Resources

3(a) Training & Development – Restricted Funds

	<u>2008</u>
Computer Equipment	10,348
Advertising & Publicity	8,206
Sundry – Catering etc	1,325
Volunteers Course	5,640
Promotion of Awareness	<u>5,133</u>
	<u>£30,652</u>

3(b) Management and Administration Costs- Unrestricted Fund

		<u>2008</u>	<u>2007</u>
Wages & Salaries	17,193	17,193	16,788
Auditor's Remuneration - Audit Services	1,000	1,000	1,000
Accountancy Services	95	95	326
Legal & Professional Fees	<u>2,073</u>	<u>2,073</u>	<u>465</u>
	<u>20,361</u>	<u>20,361</u>	<u>£18,579</u>

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS (Cont'd)

31 December 2008

4. <u>Staff Costs and Trustee Remuneration</u>	<u>2008</u>		<u>2007</u>	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Wages and Salaries	53,645	32,911	54,108	46,985
Social Security Costs	4,797	1,590	5,226	2,382
	<u>58,442</u>	<u>34,501</u>	<u>£59,334</u>	<u>£49,367</u>

The average number of full time equivalent employees during the year was 5 (2007 - 5).

No employee earned more than £60,000 per annum.

The trustees were not paid any remuneration.

No trustee was reimbursed expenses during the year (2007 £Nil).

5. <u>Tangible Fixed Assets</u>	<u>Freehold</u>	<u>Fixtures</u>	
	<u>Property</u>	<u>& Fittings</u>	<u>Total</u>
<u>Cost</u>			
At 1st January 2008	160,522	34,009	194,531
Additions	-	441	441
At 31st December 2008	<u>160,522</u>	<u>34,450</u>	<u>194,972</u>
<u>Depreciation</u>			
At 1st January 2008	13,260	29,713	42,973
Charge in Year	2,210	947	3,157
At 31st December 2008	<u>15,470</u>	<u>30,660</u>	<u>46,130</u>
<u>Net Book Value</u>			
At 1st January 2008	<u>£147,262</u>	<u>£4,296</u>	<u>£151,558</u>
At 31st December 2008	<u>£145,052</u>	<u>£3,790</u>	<u>£148,842</u>

Freehold property includes land with a cost of £50,000, which is not depreciated.

6. <u>Investments</u>	<u>2008</u>	<u>2007</u>
Market Values as at 1st January 2008	306,600	351,275
Additions	61,663	6,643
Disposals/Redemptions	(94,371)	(20,348)
Net unrealised investment gains/(losses) this year	(52,868)	(30,970)
Market Value as at 31st December 2008	<u>£221,024</u>	<u>£306,600</u>
Historical Cost as at 31st December 2008	<u>£262,513</u>	<u>£311,449</u>

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS (Cont'd)

31 December 2008

7. <u>Debtors & Prepayments</u>	<u>2008</u>	<u>2007</u>
Other Debtors	1,677	11,520
Prepayments	1,501	777
Brokers Income Account	-	<u>1,644</u>
	<u>£3,178</u>	<u>£13,941</u>
8. <u>Creditors: Amounts falling due within one year</u>	<u>2008</u>	<u>2007</u>
Other Creditors	121	(568)
Accruals	4,969	5,040
Grants Received in Advance	<u>3,199</u>	<u>3,150</u>
	<u>£8,289</u>	<u>£7,622</u>

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS (Cont'd)

31 December 2008

9. <u>Investments Held</u>	Nominal Holding	Cost	Market Value	Income Received
	£	£	£	£
<u>Government Stock</u>				
5¾% Treasury Stock 2009(sold 13.2.08)	-	-	-	-
5½% Treasury Stock 2008/12(sold 13.2.08)	-	-	-	-
4% Treasury Stock (Bought 11.11.08)	4,885	4,976	5,243	-
		<u>4,976</u>	<u>5,243</u>	-
<u>Fixed Interest Stocks</u>				
Bank of Ireland (were Bristol & West)				
13.375% Perm Int Bearing Shares	10,000	11,743	10,625	1,338
Britannia Building Society				
13% Perm Int Bearing Shares	5,000	5,992	6,925	650
Skipton Building Society				
12.875% Perm Int Bearing Shares	12,000	19,370	17,100	1,545
Bradford & Bingley(sold 29.9.08)				
11.625% Perm Int Bearing Shares	-	-	-	3,487
Goldman Sachs Group (bought 14.2.08)				
5.25% SNR MTN 15/12/15	29,000	27,000	25,668	1,523
Marks & Spencer (bought 11.11.08)				
6.375% SNR 07/11/11	11,000	10,369	10,607	-
		<u>74,474</u>	<u>70,925</u>	<u>8,543</u>
<u>Equity Holdings</u>				
Lloyds TSB Group 25p Ord	2,500	1,448	3,150	903
Kingfisher Ord (Sold 22.12.08)	-	-	-	132
Vodafone Ord	6,475	19,502	9,000	486
Tesco Ord	780	1,654	2,808	88
Prudential Ord	1,100	10,379	4,582	201
Smiths Industries Ord	263	2,054	2,327	89
Glaxo Smithkline Ord	500	9,660	6,423	275
Royal & Sun Alliance Ord	2,386	6,431	3,295	173
Royal Bank of Scotland (Including 702 Rights issue 6.6.08 46 Bonus issue 18.9.08)	1,898	8,047	938	266
Royal Dutch	504	9,994	8,699	418
Severn Trent	153	1,267	1,833	100
HSBC Holdings(Sold 19.12.08)	-	-	-	279
Premier Foods Ord (Sold 29.2.08)	-	-	-	32
Diageo Ord	250	2,425	2,402	86
Group 4 Securicor Ord	1,800	3,022	3,690	101
Carnival	125	2,965	1,886	112
Reckitt Benckiser Ord	140	3,051	3,609	87
BIFFA Ord (Sold 21.4.08)	-	-	-	26
Rio Tinto Ord	175	4,729	2,608	139
	c/f	86,628	57,250	3,993

TORBAY VOLUNTARY SERVICE

NOTES TO THE ACCOUNTS (Cont'd)

31 December 2008

	<u>Nominal</u> <u>Holding</u> <u>£</u>	<u>Cost</u> <u>£</u>	<u>Market</u> <u>Value</u> <u>£</u>	<u>Income</u> <u>Received</u> <u>£</u>
Equity Holdings (continued)				
	b/f	86,628	57,250	3,993
Unilever Ord (Bought 28.3.08)	230	3,930	3,632	126
Reed Elsevier (Bought 28.3.08)	600	3,907	3,033	113
Scottish & Southern Energy (Bought 28.3.08)	185	2,664	2,251	78
Land Securities Ord (Bought 28.3.08)	200	3,072	1,842	65
Murray International Trust Ord (Bought 28.3.08)	575	4,020	3,387	102
		<u>104,221</u>	<u>71,395</u>	<u>4,477</u>
<u>Unit Trusts</u>				
M & G Charibond Units	61,680	78,842	73,461	4,688
		<u>£262,513</u>	<u>221,024</u>	17,708
<u>Bank Interest: Unrestricted Fund</u>				2,860
: Restricted Fund				391
				<u>£20,959</u>

10. Restricted Funds

	<u>Balance</u> <u>1.1.08</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Balance</u> <u>31.12.08Ref</u>	
GOSW: Change Up & Defra Infrastructure Investment Programme & Capacity Builders					
Capacity Building Project (2)	550	-	550	-	A
Continuation Funding	200	-	200	-	
B					
Capacity Builders Project re Portal	9,586	-	9,586	-	
C					
Capacity Building Consortia					
Development Fund	8,667	9,522	18,189	-	D
Consortium Development 2008-2011	-	15,120	6,714	8,406	E
Torbuy	-	620	126	494	F
	<u>19,003</u>	<u>25,262</u>	<u>35,365</u>	<u>8,900</u>	
Torbay Council LAA Stronger Communities	18,626	25,000	25,988	17,638	G
NLDC Community Learning Centre	14,513	10,000	18,188	6,325	H
Faith Communities Capital Builders Fund	235	(100)	135	-	I
Torpat Community Engagement	700	(525)	175	-	J
Learning & Skills Council Train to Gain	-	10,000	7,771	2,229	K
Restricted Investment Income utilised as General Management Fees	-	391	391	-	
	<u>53,077</u>	<u>70,028</u>	<u>88,013</u>	<u>35,092</u>	

TORBAY VOLUNTARY SERVICE
NOTES TO THE ACCOUNTS (Cont'd)
31 December 2008

Description of Funds

- A Capacity Building Project (2)
 To establish a Consortium of infrastructure groups to enhance and strengthen the voluntary and community sector in Torbay so that it can, in partnership with statutory agencies, reconfigure services and modernise to improve quality, reach and diversity.
- B Continuation Funding (Capacity Builders)
 To increase membership of the Consortium and to enhance the capacity of individual members to support frontline organisations. Local workshops have been arranged for the development of Local Area agreements and Community Plan.
- C Capacity Builders Project re Portal
 To further develop the Web Portal as a means of communication and information provision for voluntary and community groups and to provide training to enable groups to access the Portal.
- D Capacity Builders Consortia Development Fund
 To support the work of the Consortia Development Fund as part of the Change Up programme.
- E Consortium Development 2008-2011
 To continue to support the Consortium in making its contributions to the Change Up Programme.
- F Torbuy
 A fund held on behalf of CAB and administered by TVS to run a website for buying and selling of goods.
- G Local Area Agreement
 Torbay Voluntary Service as the accountable body for the Change Up Consortium is managing this fund. This is pump priming to enable successful delivery against the LAA stretch target. The Consortium has authorised use of this funding to employ a worker to
 - a) promote volunteering
 - b) increase the number of volunteers undertaking formal volunteering
 - c) increase the number of trustees

Successful delivery against this stretch target will result in further funding coming into Torbay.
- H NLDC Community Learning Centre
 For the provision of neighbourhood learning in deprived communities.
- I Faith Communities Capital Builders Fund
 To strengthen the organisational capabilities of faith or interfaith organisations, to enable them to play a fuller part in civil society and community cohesion and to engage more effectively with public authorities.

TORBAY VOLUNTARY SERVICE
NOTES TO THE ACCOUNTS (Cont'd)
31 December 2008

J Torpat Community Engagement

Imagine – multi cultural group

Torbay Voluntary Service is holding funds for Imagine a newly formed local multi cultural group. The funding from Safer Communities Partnership is to be used solely for setting up and the first year's running costs for the group. It is envisaged the group will be self governing in the future and will manage their own finances – at this point any funds held will be transferred to the group with the agreement of the funder.

K Learning and Skills Council – Train to Gain

To Promote Train to Gain to the Voluntary and Community Sector and to enable these groups to access and participate in the Train to Gain Scheme.

<u>11. Unrestricted Fund</u>	<u>General Fund</u>	<u>Capital Fund</u>	<u>Revaluation Fund</u>	<u>Total 2008</u>	<u>Total 2007</u>
Balance 1.1.08	341,585	151,558	-	493,143	524,096
Incoming Resources	<u>69,709</u>	-	-	<u>69,709</u>	<u>80,759</u>
	411,294	151,558	-	562,852	604,855
Outgoing Resources	(82,886)	-	-	(82,886)	(79,570)
Transfer between funds	2,716	(2,716)	-	-	-
Realised Gain/(Loss) on Investments	(26,916)	-	-	(26,916)	(1,172)
Unrealised Gain/(Loss) on Investments	<u>(52,868)</u>	-	-	<u>(52,868)</u>	<u>(30,970)</u>
Balance 31.12.08	<u>251,340</u>	<u>148,842</u>	-	<u>400,182</u>	<u>493,143</u>

Purpose of Funds:

(a) Revaluation Fund

The Revaluation Fund represents the amount by which the market value of investments are higher than their historical cost. The market value of investments is now lower than cost and the fund is no longer required.

(b) Capital Fund

The Capital Fund represents the book value of Tangible Fixed Assets and is therefore not available for other purposes.

12. Analysis of Net Assets Between Funds

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Restricted Fund</u>	<u>Total 2008</u>	<u>Total 2007</u>
Tangible Fixed Assets	-	148,842	-	148,842	151,558
Investments	221,024	-	-	221,024	306,600
Cash at Bank and in Hand	-	-	8,900	8,900	80,886
Other Net Assets/(Liabilities)	<u>30,316</u>	-	<u>26,192</u>	<u>56,508</u>	<u>7,176</u>
	<u>251,340</u>	<u>148,842</u>	<u>35,092</u>	<u>435,274</u>	<u>546,220</u>

13. In common with many other organisations of our size and nature we use our auditors to assist with the preparation of the financial statements.