

REGISTERED COMPANY NUMBER: (ENGLAND AND WALES): 07322971
REGISTERED CHARITY NUMBER: 1140624

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
VOICE4CHANGE ENGLAND LIMITED

Able & Young Ltd
Airport House
Purley Way
Croydon
CR0 0XZ

VOICE4CHANGE ENGLAND LIMITED
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for the Year Ended 31 March 2023

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VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2022-2023, there were 4 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford and Gilles Cabon.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minority Ethnic (BME) sector.

Besides the Director, there are 10 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development manages 3 Grants Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

V4CE is usually active in recruiting, inducting and supporting volunteers who help with different aspects of delivery and administration, but this has been temporarily halted as a result of COVID 19.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies, which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2022 23 a small team of the Director, the Chair and the Project Officer reviewed the risks attached to COVID 19 to ensure that these were managed properly.

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Reports of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND STRATEGY

Charitable Objectives

The objects in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs;
 - b) advancing education and raising awareness in equality and diversity;
 - c) promoting activities to foster understanding between people from diverse backgrounds;
 - d) conducting or commissioning research on equality and diversity issues and publishing the results to the public;
 - e) cultivating a sentiment in favour of equality and diversity.

 - 2) The promotion of racial harmony for the public benefit by:
 - a) promoting knowledge and mutual understanding between different racial groups;
 - b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
 - c) working towards the elimination of discrimination on the grounds of race

 - 3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society

 - 4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society
- Vision, Mission and Values
V4CE vision is for "a stronger and more inclusive civil society, fit to meet the needs of BME communities".
V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities, and strengthen BME sector organisations to help them meet the needs of their communities".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better. In order to meet vision and mission, V4CE has set the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

OVERVIEW OF 2022 - 2023 PERFORMANCE AND ACHIEVEMENTS

COVID-19 Beginning of the end

The year 2022 -23 is the year in which we came out of the COVID pandemic which brought the world into a maelstrom of unforeseen challenges. Voice4Change England began a process of reevaluation of the impact of the changes impacted by the charity and the new challenges through the development of new Strategic Plan which recognised societal shifts that had taken place during the pandemic that remain with us (George Floyd protests) but also noted the continuation of certain themes that were there before the pandemic. Namely, people experiencing greater levels of homelessness, more in poor housing, increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials, and poorer access to health services. And finally, the general underfunding of the BME sector.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate in an emergency. The answer was to transform our small national operation into a Grants distributor targeting BME organisation. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Over last two years close to £2m was administrated in emergency funding to over 200 groups. COVID related work. These vital funds stopped many community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and ceasing operations. It helped them meet the demand from their beneficiaries

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners Comic Relief, Sport England, the National Lottery Community Fund and the Home Office. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, Race On the Agenda, the Muslim Charities Forum.

1. Comic Relief and National Emergencies Trust funded Grants Programme Funding: £135,046

Funding was used to grant aid BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19. The urgency of needs and the systematic underinvestment in BME community groups trying to meet these, can be seen by the sheer volume of applications received by V4CE.

There was clear need and good proposals to meet need, solely because there was not enough funding to give.

Outcomes:

- Helping the most disadvantaged and vulnerable increase their ability to meet daily needs such as food, medication, hygiene products etc.
- Improving quality of life for housebound people by helping them with shopping and digital inclusion, e.g. helping older people communicate digitally with their family members.
- Reducing isolation, loneliness and poor mental health through befriending and wellbeing services.
- Helping people through improving their understanding and ability to secure rights and benefits – a vital service preventing exploitation and helping people avoid destitution e.g. by claiming the benefits they were entitled to.

3. Pargiter Trust

VOICE4CHANGE ENGLAND, IN PARTNERSHIP WITH THE PARGITER

Voice4change England in partnership with the Pargiter Trust, awarded 9 organisations £43.5 K in grant funding enabling them to carry out health, wellbeing advice, training support with those aged 65 and over in BME communities

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Reports of the Trustees
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Providing support with core costs on a long-term basis which will provide organisations with time and resources to co-produce community responses is an urgent priority. These organisations not only provide accessible and free services addressing or alleviate community needs but they enable the sustainability of communities through these, which reflects to their self-esteem, aspirations and positive community connections. This is not only important for communities like ours who are in the process of their settlement to life in Britain but for enabling the development of positive and constructive relations between communities which comprise our society.

4. . National Lottery Community Fund (Pathway)

Pathway is a new partnership initiative hosted by V4CE, founded in November 2022, aiming to catalyse opportunities for Black and Minoritised communities across England through social investment. Kunle Olulode MBE, has demonstrated commitment to catalysing the Black and Minority voice given their role as a national network for Black and Minoritised-led organisations. Leading as partners on this endeavour will be Stephen Bediako OBE and Bonnie Chiu.

The Pathway Fund has secured £0.5 million development grant funding from NCLF, entered into a startup phase as of April 2022.

The Pathway Fund aims to act as a wholesaler in the social investment sector by: Providing grant funding to address barriers faced by enterprises led by and for Black and Minoritised communities in accessing finance to fund and grow their activities, and in acquiring community assets;

Catalysing further investment into Black and Minoritised communities by de-risking investments through blended finance and influencing new investors;

Influencing the UK impact investing sector on the agenda of racial equity, through sharing of best practices and data and setting of standards, and supporting emerging Black and Minoritised leaders in the sector

Fundraising

To date, Pathway's fundraising efforts has focused on raising money for our two pilot programmes and research. As of April 2023, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esmee Fairbairn Foundation: £200k secured towards Enterprise Development Pilot
- Joseph Rowntree Foundation: £500k secured towards the two Pilots
- Barrow Cadbury Trust and Carnegie UK: £35k secured for research.

This total investment means that we can activate the development of 2 key pilots – Enterprise Development and Fund Manager Incubator. The pilots will play a significant role in demonstrating our proof of concept and the build of products for the main fund.

The first pilot is an 18-month to 12 BME-led enterprises. As a wholesaler, it will be working with Black and Minoritised-led intermediaries to deliver this support, where the intermediaries will be holding direct relationships with the enterprises.

The second pilot is a Fund Manager Incubator pilot to support capacity building of three Black and Minoritised-led fund managers. The aim is to support Black and Minoritised fund managers, particularly first-time fund managers, in building and managing funds. There is a lack of diversity in the investment and asset management space, particularly at decision-making levels.

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Reports of the Trustees
for the Year Ended 31 March 2023

5. Sport England

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally provide physical activities, who now recognised the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

6. Home Office Windrush Community Fund (WCF)

Rolling contract of £144,623 from December 2020 to October 2022; £125,574 in 2022 – 2023.
In November 2020 V4CE signed a contract with the Home Office to deliver grant support to charities and community organisations aiding victims of what was termed “Windrush” issues namely difficulty in proving legal right to reside as immigration systems at arrival were different, and consequent losses and deportations as a result. V4CE felt as a trusted BME-led organisation, it could help with information giving and administration of the fund, leading to grant awards that could help BME community organisations help raise awareness of the available help for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

We had a huge response to the grant programme announcement. The first Phase 1 had 79 groups requesting 1,369,497 with a fund amount of £300,000. 14 groups of the 79 were successful with a spend of £272,024.15 starting in May 2021.

Outcomes:

To Feb 2023:

- Improved awareness of the Windrush Community Fund through V4CE contribution to publicity and two online information events
- Effective reach of the programme resulting in significant increased applications.
- Success in distributing Phase 2 grants. 21 organisations across the UK were awarded grants £223,987 to provide support to Windrush victims and to raise awareness of what they might be entitled to via the Windrush Scheme (documentation) and the Windrush Compensation Scheme
- Effective set up of V4CE monitoring and evaluation systems, with personalised support

7. Joseph Rowntree Reform Trust

£91,950 funding was granted by JRF to commission a reputable social research company to carry out rigorous quantitative testing on (around five) ‘frames’ developed by the Reframing Race programme. This testing identified effective overall stories on ‘race’, racism and racial justice as well as messages, words and phrases capable of effectively delivering these stories and influencing target audiences. The research is vital to equip advocates with ways of talking about ‘race’, racism and racial justice that can change the public conversation and secure support for serious action on racism to which those in power must respond.

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Reports of the Trustees
for the Year Ended 31 March 2023

JRF has previously invested in the overall Reframing Race programme (£18,390).and most recently in specific research to understand the contours of public thinking on 'race', racism and racial justice. These insights – published in Common Ground, Contested Space – help to suggest the kinds of stories and messages worthy of being trialled in the testing phase. The work in Reframing Race to date has already generated key framing goals, i.e., what we want to achieve through our reframing. The impact of the project is to use the insights from the research to strengthen racial justice advocacy in an empirically informed way.

FUTURE PLANS

V4CE will continue to develop annual work plans based on the vision, mission and strategic aims listed above. This means that we will continue work on:

- Services to assist disproportionate impact of COVID-19 on BME communities, and help the BME Sector aid recovery
- To collect feedback from the BME Sector to prioritise work to address key issues
- Delivery of infrastructure services to support individual BME organisational development
- Key policy work for the benefit of the BME Sector
- Work to help BME-led organisations secure a sustainable future

V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

Policy: Cost of Living Crisis our response Levelling Up

Despite efforts to revive the economy post-Covid, the UK faces stagnant growth and mounting national debt, posing challenges to long-term financial stability. The consequences for individuals and families are already hugely challenging – leave aside the picture we see in places like Birmingham, where local government has gone bust - with significant cuts in funding to community-based services. This reality forms the background to the local election due in 2023 and 2024.

Reserves Policy

As of the 31st March 2023 the Charity has reserves of £95,062. However, the larger part of this is restricted £94,388. In terms of real reserves, the Charity has unrestricted reserves of £674. The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £4,000 per month). Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2022 - 2023 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants.

KEY REMUNERATION POLICY

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chadavarkar
Karl Oxford
Gilles Cabon

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Able & Young Ltd
Airport House, Purley Way, Croydon, CR0 0XZ

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts 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;
- ensure that financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in business

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

AUDITORS

The auditors, Able & Young Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

APPROVAL

This report was approved by the Board and signed on its behalf by:



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Neena Samota
Chair

Date: 05/07/24

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of VOICE4CHANGE ENGLAND LIMITED (the 'charitable company') for the year ended 31 March 2023 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 2023 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.

Basis for opinion

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 accounts 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 accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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, 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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rekha Shah

Rekha Shah (Senior Statutory Auditor)
for and on behalf of Able & Young Ltd
Airport House
Purley way
Croydon
CR0 0XZ

Date: 08/07/2024

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME					
Donations	2	148,097	991,641	1,139,738	998,021
EXPENDITURE					
Raising funds	3	-	-	-	23,514
Charitable Activities	3	139,449	1,040,312	1,179,761	1,308,005
Total		<u>139,449</u>	<u>1,040,312</u>	<u>1,179,761</u>	<u>1,331,519</u>
NET INCOME		8,648	(48,671)	(40,023)	(333,498)
RECONCILIATION OF FUNDS					
Transfer of funds		(362)	362	-	-
Total funds brought forward		<u>8,004</u>	<u>142,696</u>	<u>150,700</u>	<u>484,198</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>16,289</u></u>	<u><u>94,388</u></u>	<u><u>110,677</u></u>	<u><u>150,700</u></u>

The notes on pages 15 to 21 form part of these financial statements

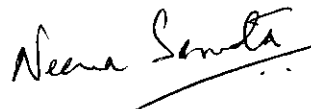
VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	2,747	6,530
CURRENT ASSETS			
Debtors	9	55,645	76,479
Cash at bank and in hand		<u>116,572</u>	<u>173,732</u>
		172,217	250,211
CREDITORS			
Amounts falling due within one year	10	(53,454)	(106,041)
		<u>118,763</u>	<u>144,170</u>
NET CURRENT ASSETS			
		<u>118,763</u>	<u>144,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		121,510	150,700
CREDITORS			
Amounts falling due after more than one year		(10,833)	
		<u>110,677</u>	<u>150,700</u>
NET ASSETS/(LIABILITIES)			
		<u>110,677</u>	<u>150,700</u>
FUNDS	12		
Unrestricted funds		16,289	8,005
Restricted funds		<u>94,388</u>	<u>142,695</u>
TOTAL FUNDS		<u>110,677</u>	<u>150,700</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

Neena Samota
Chair



Date: 05/07/24

The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	<u>(55,637)</u>	<u>(339,026)</u>
Net cash provided by/(used in) operating activities	<u>(55,637)</u>	<u>(339,026)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>40,232</u>	<u>(1,768)</u>
Net cash (used in)/provided by investing activities	<u>40,232</u>	<u>(1,768)</u>
Cash flows from financing activities		
	<u>(41,755)</u>	=
Net cash (used in)/provided by financing activities	<u>(41,755)</u>	=
Change in cash and cash equivalents in the reporting period	<u>(57,160)</u>	<u>(340,794)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>173,732</u>	<u>514,526</u>
Cash and cash equivalents at the end of the reporting period	<u>116,572</u>	<u>173,732</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of operating Activities)	(40,023)	(333,498)
Adjustments for:		
Add back: Depreciation	3,782	3,393
Decrease/(Increase) in debtors	20,834	(76,479)
Increase/(Decrease) in creditors	<u>(40,235)</u>	<u>67,558</u>
Net cash provided by/(used in) operations	<u>(55,637)</u>	<u>(339,026)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>173,732</u>	<u>(57,160)</u>	<u>116,572</u>
	<u>173,732</u>	<u>(57,160)</u>	<u>116,572</u>
Total	<u>173,732</u>	<u>(57,160)</u>	<u>116,572</u>

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)- Charity SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £.

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net deficit of £40,023 for the year and unrestricted reserves of £16,289 as at 31 March 2023.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated
- b. support costs.
- c. Expenditure on charitable activities include expenditure associated with the main objectives of the
- d. Charity and include both direct costs and their associated support costs.
- e. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2023 £	2022 £
Association of Chief Executives of Voluntary Organisations	-	-	-	-
Race On the Agenda	(3,387)	-	(3,387)	-
The Paragiter Trust	48,322	-	48,322	-
School of Social Entrepreneurs	-	13,000	13,000	-
Carneige Trust	5,000	-	5,000	-
The John Ellerman Foundation	30,000	-	30,000	-
The Indigo Trust	-	-	-	-
National Lottery Community Fund (Pathway)	251,834	-	251,834	-
Comic Relief	-	135,046	135,046	5,000
Groundwork London (GLA)	14,390	-	14,390	-
Mind	-	-	-	-
Sport England	408,934	-	408,934	338,744
The Home Office Windrush Community Fund	125,574	-	125,574	518,112
Donations & Other Income	-	51	51	490
Match Trading	10,000	-	10,000	-
The Joseph Rowntree Reform Trust	45,975	-	45,975	45,675
Barrow Cadbury Trust	35,000	-	35,000	20,000
Paul Hamlyn	20,000	-	20,000	20,000
Total	<u>991,641</u>	<u>148,097</u>	<u>1,139,738</u>	<u>998,021</u>

The Voluntary income in 2022-23, totalling £1,139,738, out of which, £991,641 were attributed to restricted funds and £148,097 were attributed to unrestricted funds.

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds £	Charitable Activity £	2023 £	2022 £
Direct staff costs	-	380,965	380,965	411,894
Communication and IT costs	-	11,321	11,321	23,912
Grants and Charitable Donations Paid	-	539,591	539,591	744,782
Professional expenses	-	202,143	202,143	77,619
Premises and equipment costs	-	10,800	10,800	10,800
Other direct costs	-	-	-	14,678
Support costs (Note 4)	-	31,929	31,929	41,888
Governance costs (Note 4)	-	3,012	3,012	5,946
Total	=	<u>1,179,761</u>	<u>1,179,761</u>	<u>1,331,519</u>

Of the £1,179,761 expenditure in 2023 (2022 - £1,331,519), £139,449 was charged to unrestricted fund (2022 - £132,314) and £1,040,312 to restricted funds (2022 - £1,199,205)

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support £	Governance Function £	2023 £	2022 £
General office staff costs	14,176	-	14,176	10,779
Professional expenses	403	-	403	7,286
Communications and IT costs	1,959	-	1,959	2,084
Miscellaneous expenses	205	-	205	3,666
Insurance	579	-	579	479
Other office expenses	10,824	-	10,824	14,201
Audit & Accounts fees	-	3,012	3,012	5,946
Depreciation	3,783	-	3,783	3,393
Total	<u>31,929</u>	<u>3,012</u>	<u>34,941</u>	<u>47,834</u>

5. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	3,012	5,946
Depreciation	<u>3,783</u>	<u>3,393</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

	2023 £	2022
Wages and salaries	346,823	377,016
Social Security costs	34,142	35,287
Pension costs	9,570	10,153
Total	<u>390,535</u>	<u>422,455</u>

One employee received remuneration in excess of £60,000 during the year. The Total employee emoluments was £62,422 in the year.

The average monthly number of persons employed by the charity during the year was 12 (2022 - 11).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	11,359
Addition during the year	-
Total Cost	<u>11,359</u>
<u>Depreciation</u>	
Opening Balance	4,829
Charge for the year	<u>3,783</u>
Total Depreciation	<u>8,612</u>
<u>Closing Balances</u>	
As on 31st March 2023	2,747
As on 31st March 2022	6,530

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	39,140	76,479
Other debtors	<u>16,505</u>	<u>-</u>
	<u>55,645</u>	<u>76,479</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2021
	£	£
Trade creditors	-	1,000
Other creditors	12,026	11,870
Student Loan Deduction	243	706
Pension Account	1,403	1,496
Accruals and deferred income	39,782	90,969
Deferred government grants	<u>-</u>	<u>-</u>
	<u>53,454</u>	<u>106,041</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2023
	£	£	£
Tangible fixed assets	-	2,747	2,747
Net current assets	-	118,763	118,763
Non-Current Liability	-	(10,833)	(10,833)
Total	:	<u>110,677</u>	<u>110,677</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds	Restricted Funds	Total 2022
	£	£	£
Tangible fixed assets	6,530	-	6,530
Net current assets	1,475	142,695	144,170
Total	<u>8,005</u>	<u>142,695</u>	<u>150,700</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS

	Balance at 01.04.2022 £	Income £	Expenditure £	Transfer £	Balance at 31.03.2023 £
Restricted Funds:					
Joseph Rowntree Reform Trust	6,721	45,975	56,696	4,000	-
Race on the Agenda	-	(3,387)	-	-	(3,387)
Comic Relief	3,638	-	-	(3,638)	-
The John Ellerman Foundation	-	30,000	14,590	-	15,411
Sport England	-	408,934	408,934	-	-
Association of Chief Executives of Voluntary Organisations	1,916	-	1,374	-	542
The Pargiter Trust	-	48,322	48,322	-	-
Carnegie Trust	-	5,000	-	-	5,000
The Home Office Windrush Community Fund	108,571	125,574	234,520	-	(376)
Groundwork (GLA)	-	14,390	14,390	-	-
Match Trading	-	10,000	10,000	-	-
National Lottery Community Fund (Pathway)	-	251,834	202,839	-	48,995
Barrow Cadbury Trust	5,950	35,000	25,796	-	15,154
Paul Hamlyn	15,900	20,000	22,851	-	13,049
Total restricted funds	<u>142,696</u>	<u>991,641</u>	<u>1,040,312</u>	<u>362</u>	<u>94,388</u>
General Funds	8,004	51	3,381	(4,000)	674
School of Social Entrepreneurs	-	13,000	13,000	-	-
Comic Relief	-	135,046	123,069	3,638	15,615
Total Unrestricted Fund	<u>8,004</u>	<u>148,097</u>	<u>139,449</u>	<u>(362)</u>	<u>16,289</u>
Total	<u>150,700</u>	<u>1,139,737</u>	<u>1,179,761</u>	<u>-</u>	<u>110,677</u>

13. RELATED PARTY DISCLOSURES

Within other debtors is an amount due to the charity of £15,615 which was paid in error to a trustee. This was repaid after the year-end.

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.