

CORAM VOICE (FORMERLY VOICE FOR THE CHILD IN CARE)

England & Wales · Charity number 1046207

Details

Other names	A VOICE FOR THE CHILD IN CARE, VOICE FOR THE CHILD IN CARE, VOICE
Status	Registered
Legal form	Charitable company
Company number	03050826
Registered	1995-05-10
Register	View on the Charity Commission register

Contact

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Website	www.coramvoice.org.uk

Activities

Objects: 1.TO PROMOTE THE PHYSICAL AND PSYCHOLOGICAL HEALTH AND RELIEVE THE DISTRESS AND DISTURBANCE OF CHILDREN AND YOUNG PEOPLE, ESPECIALLY THOSE WHO HAVE A PARTICULAR RELIANCE ON THE STATE OR ITS AGENCIES FOR THEIR RIGHTS AND WELLBEING, INCLUDING BUT NOT RESTRICTED TO THOSE WHO ARE IN CARE, ACCOMMODATED OR BEING LOOKED AFTER BY A LOCAL AUTHORITY OR A VOLUNTARY ORGANISATION UNDER ANY SECTION OF THE CHILDREN ACT 1989 OR SUBSEQUENT LEGISLATION OR THOSE AGED 18 YEARS AND UNDER WHO ARE DETAINED PURSUANT TO AN ORDER OF A CRIMINAL COURT ("CHILDREN AND YOUNG PEOPLE IN CARE"). 2.TO EDUCATE THE PUBLIC, AND ESPECIALLY THOSE PERSONS CONCERNED WITH THE WELFARE OF CHILDREN AND YOUNG PEOPLE IN CARE; AND 3.TO PROVIDE EDUCATION AND TRAINING FOR SOCIAL WORKERS AND OTHER PROFESSIONALS CONCERNED WITH THE WELLBEING OF CHILDREN AND YOUNG PEOPLE, INCLUDING LOCAL AUTHORITIES, PRIVATE AND VOLUNTARY AGENCIES AND THOSE WHO WORK ON A SELF EMPLOYED OR VOLUNTARY BASIS WITH A VIEW TO RAISING THE STANDARD OF THEIR WORK FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE IN CARE.

Activities: Voice enables and equips children and young people to hold to account the services that are responsible for their care or wellbeing and to uphold their right to actively participate in shaping their own lives. We provide advocacy and independent services for children in care, in need and in secure settings, and we campaign for policy and practice changes to improve their lives.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

Geography

- Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,738,889	£2,840,428	£1,013,294	66
2024-03-31	£2,572,380	£2,672,283	£1,107,717	67
2023-03-31	£2,623,083	£2,612,813	£1,191,782	70
2022-03-31	£2,724,838	£2,530,323	£1,193,444	70
2021-03-31	£2,263,223	£2,202,879	£983,640	63

Trustees

Name	Role	Appointed
Jenny Coles CBE	Chair	2017-06-21
Daisy Boehm Ryan		2020-12-14
Dominic William Beard-Stevens		2024-06-19
Jonny Hoyle		2017-06-21
Kerry Smith		2024-09-19
RICHARD ANDREW FASS		2020-12-14
Rachel Malik		2023-03-20
Sharon Reid		2018-11-29

Accounts

**Coram Voice
(formerly Voice for the Child
in Care)**

**Annual Report and Financial
Statements**

31 March 2025

Company Limited by Guarantee
Registration Number 03050826 (England and Wales)

Charity Registration Number
1046207

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Reference and administrative details

Patron	Her Majesty The Queen
Trustees	Jenny Coles CBE (Chair) Dominic Beard-Stevens Daisy Boehm Ryan Richard Fass Jonny Hoyle Rachel Malik Sharon Reid Kerry Smith
Company Secretary	Dr Carol Homden CBE
Senior Management Team Managing Director	Brigid Robinson MBE
Company Registration Number	03050826 (England and Wales)
Charity Registration Number	1046207
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc The Angel Branch 25 Islington High Street London N1 9LJ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's statement

50 Year Celebrations

In 2025 Coram Voice celebrated 50 years of getting the voices of care experienced children and young people heard. Since 1975 we have been at the forefront of children's rights; we have been instrumental in embedding the right to advocacy in law, developing national standards for children's advocacy, creating a national advocacy helpline and safety net and pioneering specialist advocacy services. By being child led, we have influenced and changed the policy and practice landscape across the decades.

To mark this we launched our [Care Ambition](#) at an event at the House of Lords, kindly hosted by Baroness Elizabeth Butler-Sloss and Helen Hayes MP calling for a triple key of commitments to unlock the future of the next generation of children and young people in and leaving care.

However, children and young people in and around the care system are still failing to get the support they need and this gets worse when children leave care with lack of support, money, suitable accommodation and someone to turn to help them thrive in adult life.

The need for our services continues to grow, in total we worked with 7,982 children and young people, we provided intensive 1-1 advocacy support to 2,599 children and young people in the community, residential, secure, and mental health settings (increased from 2,063 in 2023-4), our homelessness advocacy supported over 250 young people ensuring they had a safe place to live (increased from 200 in 2023-4) and we worked with over 600 young people with disabilities. This vital work ensures that children and young people get the support they need and deserve to achieve positive outcomes.

We have been instrumental in putting forward the experiences of children and young people including in the passage of the Children's Wellbeing and Schools bill, engaging 625 young people across the year in our A National Voice – the national children in care council. As a result of their Grand Campaign the Department for Education has updated the Children Act 1989 Guidance for supporting care leavers, now recommending that the Setting Up Home Allowance for care leavers should be a minimum of £3,000.

All of this work is only possible because of the dedicated service of staff, trustees and volunteers and the support of strategic funders – particularly the Hadley Trust Oak Foundation, the National Lottery Community Fund and other grant making trusts, and also the commitment of local authorities to working in partnership to improve outcomes for the young people they serve. We owe you a huge thanks



Jenny Coles CBE
Chair

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Voice (formerly Voice for the Child in Care) for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 30 and comply with the charity's constitution, applicable law and requirements of the 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 United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Voice as a stand-alone charity only.

Coram Voice is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Voice with its own and those of other group members. Coram is the sole member of Coram Voice.

Objectives & Activities

Coram Voice champions the rights of care experienced children and young people and those who need support from the state. We get young voices heard in decisions that matter to them and work to improve their lives, holding the system to account and challenging and supporting it to do its job properly.

Coram Voice strives to ensure children know their rights and supports them to navigate the system, challenge decisions and make sure their rights and wellbeing are protected. We empower children to be central in decision-making processes about their lives and, with them in the driving seat, improve the system

We do this because we believe in a society, which recognises and willingly accepts its responsibilities to children and young people, where the inequalities and discrimination they currently face have been eradicated, where they are fully engaged in all decisions made about their lives and where their views, needs and feelings are at the core of those decisions.

We are passionate about challenging negative stereotypes and stigma associated with being care experienced, by working with care experienced children and young people to increase understanding of their lives and promote their ambitions and achievements and providing a platform for their stories.

Ensuring our vision achieves its aims

We review our aims, objectives, and activities annually. This year marks the final year of our strategy period. We have worked alongside children and young people, as we have developed our 2025-30 strategic plan which was launched in April 2025

We have continued to develop and deliver our ambitious and plans to ensure children's voices are at the heart of what we do by increasing our digital reach to ensure children and young people know their rights; increasing our outreach to enable young people who do not readily access advocacy receive the support they need.

The key to change is to listen and act on what children and young people with experience of the care system say. We believe they are the experts in their lives. They know what the problems are. We get results by listening to children and young people's individual and collective experiences and working alongside them to address the issues that are important to them.

To achieve these aims we have increased our capacity to support young people, developed professional practice and increased our co-production work with children and young people through campaigning and the co-creation of solutions to improve the system and challenge stigma, as well as celebrating their achievements through the *Voices* writing competition.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Strategic Aims

♦ *Voice for children*

We will lead by example and continue to provide excellent, innovative social care children's rights services that make sure children know their rights; and that their voices are heard and inform decisions that are made about their care regardless of their age, understanding, status or geography.

♦ *Improving Practice*

We will improve the capacity of organisations to learn from care experienced children's experiences. We will work with Governmental bodies, Local Authorities, social care organisations and health services to ensure children's voices are at the heart of service delivery and that service development, improvement and delivery is informed by children's knowledge and experience.

♦ *System Change*

We will use the views and experiences of children and young people gathered through our direct advocacy work, training, and consultancy research and co-production activities to inform and influence policy and practice nationally.

We will work with the Coram group and sector partners to ensure that high quality advocacy and children's rights services are available for all children and young people in England and that national policy and practice development is led by what is important to children and young people.

Strategic Aims (continued)

♦ ***Changing Society***

We will work with children and young people to champion a change in attitudes to children in care, leaving care and on the edges of care, challenging the stigma they face and promoting their ambitions and achievements and providing a platform for their stories.

Achievements and Performance

Coram Voice delivers a range of programmes designed to improve outcomes for children and young people by ensuring they know their rights and are involved in decisions about their lives. Over the year we have worked with 7,982 (increased from 7,737 since 2023-4) children and young people across England. We have increased our reach amplifying the voices of 1,215 children and young people (648 in 2023-4) in our work with government, policy and practice developments and developing our services.

At the heart of our work is embedding the voice of care experienced children and young people in what we do. To achieve this, we have established our Youth Advisory Board recruiting 12 young people aged 16-25 from across England. The role of the Board is to advise on our service delivery and development working closely with our trustees.

Coram Voice volunteers contribute in many different but important ways to our achievements with and for children and young people. During 2024-25, 398 volunteers including young people, independent visitors, helpline workers, trustees, and judges, organisers, and contributors to our Voices competition, donated some 7,854 hours. We are very grateful for their vital support.

Voice for Children

Our Advocacy services include our National Advocacy Helpline, advocacy in the community, foster care, residential care, specialist education and mental health settings, and secure children's homes. Our Specialist Advocacy Service develops and delivers specialist advocacy projects for children and young people with disabilities, who are care leavers, who are homeless, in crisis or facing educational exclusion.

We provided intensive 1-1 advocacy support to 2,599 children and young people in the community, residential, secure, and mental health settings (increased from 2,063 in 2023-4).

We continue to deliver the only specialist advocacy service providing vital support to children and young people, whom, without it, would not receive the support they needed. This year our homelessness advocacy supported over 250 young people ensuring they had a safe place to live (increased from 200 in 2023-4), and we worked with over 600 young people with disabilities.

Achievements and Performance (continued)

Voice for Children (continued)

Independent visitors provide a unique 1-1 adult friendship with children and young people. In 2024-5 we provided this invaluable support to 285 young people through our work across 13 local authorities. This work has lasting positive impacts for children, as one child put it “meeting [my IV] has changed everything I have fun and get to do things I would have never done before”.



Independent visitors from in and around London, with Coram Voice staff in 2025

For many young people this vital role ends at 18 and we were delighted, thanks to grant funding to be able to work in partnership with a London Borough and their young care leavers to develop a reimagined IV service for care leavers post 18. The learning from this will be used to pilot a new befriending scheme in service in London which will provide care leavers without a supportive network the opportunity to form an enduring connection with an older member of their community.

We increased our Independent Persons work to provide vital independence in secure accommodation reviews for young people in secure children's homes from 189 in 2023-4 to 262 in 2024-5.

Improving Practice

This year we increased the reach of our Specialist Advocacy Service consultancy and training, including the only national training available for advocates in Non-Instructed Advocacy with children, from 141 external professionals in 2023-5 to 220 in 2024-5.

Achievements and Performance (continued)

Improving Practice (continued)



Our advocacy project to support children and young people with learning difficulties and/or disability continues to go from strength to strength. It was featured in the Social Finance report [Independent advocacy for independent lives](#) launched in February and included a cost-benefit analysis of advocacy and recommended extension of non-statutory advocacy for people with learning disabilities.

In addition, we provided evidence and recommendations to the Law Commission's review of children's social care legislation for disabled children.



Drawing on our invaluable homeless outreach work Coram published [‘The Door is Still Closed’](#), report in December demonstrating how all too many homeless 16- and 17-year-olds are still being left unassessed, unsafe, and denied the support and security that vulnerable children need.

The report was featured in the Observer at the end of December as well as in sector press and the recommendations developed with young people with lived experience of homelessness will form the basis a joint roundtable event with Ofsted and the Children's Commissioner in 2025-6 for decision makers and key sector representatives.

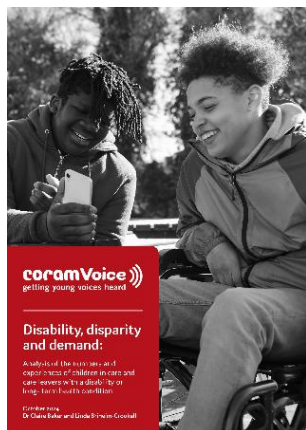
The Bright Spots programme, designed with care experienced children and young people, measures what they think are the important areas of improving what makes life good for them in and leaving care. With more than 30,000 responses to date, from children and young people aged 4-25 in England it is the largest survey of its kind, providing exceptional insight into the often-unheard voices of young care experienced children.

The programme reached 748 professionals and 12 young people with the 21 workshops webinars and events across the year. Highlights included keynote speeches at NCB's Conference 'Raising the bar: Improving quality, stability and opportunity for care experiences young people', Making Research Count, the Esmée Fairbairn Foundation Learning Programme, Association of Child Protection Professionals and CoramBAAF's conference for Fostering Panel Advisors and Panel Chairs, as well as delivering a lunchtime seminar for the DFE's children's social care department on our disability report

In addition, we worked with CoramBAAF to integrate Bright Spots messages into 60 courses reaching around 900 professionals over the year.

Achievements and Performance (continued)

Improving Practice (continued)



In October we published: ***Disability, disparity and demand: analysis of the numbers and experiences of children in care and care leavers with a disability or long-term health condition***. The report found there was significant disparity between local authority (LA) data which records that 13% of care leavers have a disability, and self-reported data which found 27% of care leavers reported disability or long-term health condition. This has clear implications for services that meet young people's needs. Not surprisingly the report generated a great deal of interest in sector press and interviews on BBC radio Essex and BBC Radio 5 Live, and as part of the BBC's Access All Areas disability podcast

We have worked with 4 local authorities to participate in a new Bright Spots project - *“Ask me what matters”* exploring how the Bright Spots indicators can be embedded in day-to-day practice to inform direct work with individual children and young people and capture real time information about how they feel about their lives to improve outcomes.

The Bright Spots resource bank is one of the most visited areas of the Coram Voice website. Over the year our Bright Spots Resource bank providing practice examples of how local authorities have embedded the lived experience of children in their work was accessed by 4,305 people. We have completed a review of the Bright Spots resource bank to identify areas of improvement and how to make it a more useful and accessible resource for the sector this will be launched in 2025-6.

In addition, we are working jointly with Coram Impact and Evaluation with Ecorys on the evaluation of Family finding, Befriending and Mentoring schemes funded by the DFE for 4 years. As part of Stage 1 of the project we have surveyed children and young people involved in the pilot using an adapted version of the Bright Spots surveys to capture how they feel about their wellbeing.

Together with Coram Impact and Evaluation and Stormbreak we are also working to produce a good practice guide for the Local Government Association on how to engage care experienced children and young people in physical activity. Coram Voice will lead on youth engagement bringing together our ANV ambassadors in workshops to explore key issues, barriers and enablers to engage in physical activity.

System Change

We continue to work collectively in the sector to improve policy and practice. Coram Voice is a member of the Children at the Table Coalition and the Alliance for Children in Care and Care leavers and Coram, alongside Barnardo's and NYAS now form part of the advisory group to the newly reformed APPG for children in care and care leavers, whose secretariat is provided by Become. Through Coram we are also active supporters of the Our Wellbeing, Our Voice campaign calling for national measurement of children's well-being.

Achievements and Performance (continued)

System Change (continued)



Janet Daby MP, Minister for Children, Families and Wellbeing; Jack and Kiron, ANV Ambassadors; Shelly Reed, Participation Coordinator, Coram Voice; Dr Carol Homden CBE, Coram CEO

Following the election in the summer, A National Voice (ANV), the National Children in Care Council, worked with 325 care experienced children and young people aged 4-26 from 45 local authorities nationally, to get their view on what 3 priorities they want the new Children's Minister to focus on to make care better being - mental health, listening to children and young people when making decisions about their lives and building relationships. The Messages to the Minister report and letter from ANV was sent to the Children's Minister Janet Daby MP following our parliamentary event and they will be meeting with the Minister to discuss in 2025/26.

We have been instrumental in putting forward the experiences of children and young people in the passage of the Children's Wellbeing and Schools bill. We worked with the Coram Group to inform the bill through evidence shared at the Scrutiny Committee and written evidence. We have also supported national calls for National Measurement of Children's Wellbeing as part of briefings to the bill. We provided a case study from Bright Spots to the Coalition campaigning on this issue (Our Wellbeing Our Voice) which was included in briefings for parliamentarians.

We submitted evidence to the Education Select Committee, sharing what care experienced children and young people say is important to them and recommendations from our research.

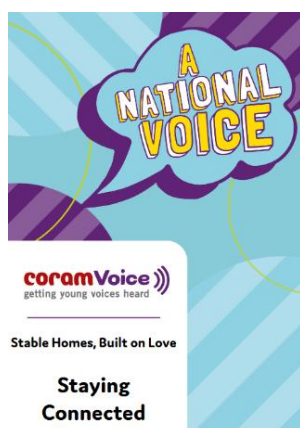
Achievements and Performance (continued)

System Change (continued)



We launched the Grand Campaign as despite the Government increasing the Setting up Home Allowance for care leavers to £3,000 not all authorities had increased the grants, the amounts varied and guidelines on what it could be spent on also varied from one authority to another. After sharing the Grand Campaign report with both the Children's Minister and Department for Education and meeting with the DfE care leaver team about the findings, The Department for Education has updated the 'Children Act 1989' Guidance for supporting care leavers, now recommending that the Setting Up Home Allowance for care leavers should be a minimum of £3,000, an example of the strategic impact of our work.

We published a summary of the two final youth engagement sessions ANV held with the DfE to inform their strategy for children's social care, focusing on Staying Connected with Family and Friends. We also engaged in Ofsted's Big Listen holding six online sessions between May-June 2024 with 38 care experienced children and young people aged 11-18+ from six different local authorities to share their views of Ofsted inspections and publish a summary report.



In October, two of our Care Experienced Consultants were invited to The House of Lords by Baroness Kennedy of the Shaws, KC, on behalf of Ofsted to mark the end of working with them on developing the Supported Accommodation Framework.

We participated in round tables on: *Supported Accommodation* organised by University College London; *Measuring children and young people's wellbeing across England* hosted by BeeWell, the Children's Society, Pro-Bono Economic and the Fair Education Alliance; and the *Beyond Language that cares* symposium organised by TACT.

We co-produced with a guide to engaging care experienced people with our care experienced ANV Ambassadors for the Local Government Association. The guide included a range of case studies from the ANV network as well as videos by Ambassadors with key messages in order to inspire better practice when engaging care experienced people.

Achievements and Performance (continued)

System Change (continued)



Janet Daby MP speaking with Coram Voice ambassadors at a House of Lords event to celebrate Coram Voice's 50th anniversary in February 2025

Changing society

In October we held our third A National Voice, Amplify event for children in care councils across England. 67 young people (including two young ambassadors who were hosting the event) and 17 professionals from 16 different local authorities attended.

At this event we were delighted to celebrate the achievement of youth engagement in positive change locally through our amplify awards. The winners in the 5 categories were the: Children in Care Council & Young Inspectors, nominated for their work ensuring the Promise to Children in Care is upheld in Peterborough; Stand up Speak up Young Asylum Seekers, nominated for their Initial Health Assessment project in Devon; Members of Kent's OCYPC, OCYPC Extra & YAC Children in Care Councils, nominated for creating a short film to raise awareness about listening to young people; Our Voice Listen Up, nominated for reviving an annual awards event after the pandemic; Change Council 16+, nominated for their unique cookbook, helping care-experienced young people in Sunderland transition to independent living.

Achievements and Performance (continued)

Changing society (continued)



Sunderland Change Council working on their prize-winning cookbook

The Big Issue article featuring a blog by a young winner from our Voices creative writing competition 2024 <https://www.bigissue.com/opinion/foster-care-trans-mental-health-coram-voice/> and a voices winner participated in the *But we all Shine on* podcast. Hosted by Paolo Hewitt and Paul Anderson the podcast shares the powerful stories from care. This episode talked about the Voices competition and how Coram Voice has helped get young voices heard over the past 50 years. <https://www.youtube.com/watch?v=oUgJloCJJbk>.

In December we launched our 2025 *Voices* writing competition on the theme of Voice to coincide with our 50th celebrations. We are delighted that the celebration event was held in May 2025 at Kimptons Hotel in the heart of London.

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular, those related to the operations and finances of the charity and ensures that systems are in place to mitigate the charity's exposure to the major risks.

Risk management (continued)

The risks, which are considered to have the highest potential impact, taking into account controls, and mitigation plans we have in place, are:

- ◆ Loss of a major source of income and inflationary pressures, including the increase in National Insurance Contributions affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ◆ Loss of experienced and skilled staff affecting our ability to achieve our objectives; and
- ◆ Compromise of our phone or IT systems leading to loss of data or otherwise affecting our ability to deliver our services.
- ◆ Failure to fulfil safeguarding responsibilities in relation to child/ren or adult/s.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored regularly by management and quarterly by trustees for sustainability.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken with robust training and monitoring for data security.
- ◆ Robust safeguarding training for staff. Clear policy and reporting procedure, management, board oversight and scrutiny.

Financial review

During the year total income amounted to £2,738,889 (2024 – £2,572,380) and expenditure totalled £2,840,428 (2024 – £2,672,283). The increase in income was due to increased contract income whilst associated expenditure increased in line with plans.

Net gains on investments in the year totalled £7,116 (2024 – net gains of £15,838). Details of movements in the investments can be found in note 8 to the financial statements.

After accounting for the investment gains, the overall net expenditure for the year and net decrease in funds was £94,423 (2024 – net decrease of £84,065). The unrestricted funds decreased by £69,041 (2024 – £11,577), and restricted funds decreased by £25,382 (2024 – £72,488). Details of movements in the restricted funds can be found in note 11 to the financial statements.

All Coram Voice expenditure supports the objectives of the charity as described above.

Financial review (continued)

Reserves policy

Coram Voice aims to hold a reserve of six months budgeted income as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2024-25 financial year our total funds stood at £1,013,294 (2024 - £1,107,717) which included restricted funds of £71,534 (2024 - £96,916) for expenditure on specific projects, funds representing the charity's revaluation of investment assets at £1,764 (2024 - £39,367), funds representing the charity's tangible fixed assets of £11,390 (2024 - £19,835) and designated funds set aside for future development and research of £20,133 (2024 - £50,625). General reserves have increased to £908,473 (2024 - £900,974), compared to a target of £1,496,508.

Trustees recognise the need to review reserves during 2025-26 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action, which may be required to ensure adequate reserves are maintained.

Future Plans

In our 50th year we will launch our new 5 year strategy ***Voice for the future of care*** ensuring that the voices of care experienced children and young people are both individually and collectively not only listened to but acted on.

We will continue to deliver access to high quality advocacy for young people in and leaving care under contract to local authorities and advance further the support to young people facing homelessness or in need as a result of disability.

We will support A National Voice and embed the learning from the Grand Campaign by supporting two local authorities (Barnsley and Surrey) who wish to work with their care leavers to ensure that care leavers have clear rights, fair support, and the freedom to make choices.

Future Plans (continued)

Drawing from our development work on a reimagined IV scheme for young people 18 and over, we are delighted to be piloting a new befriending scheme in service in London which will provide care leavers without a supportive network the opportunity to form an enduring connection with an older member of their community.

We will celebrate the talent and resilience of children and young people in and leaving care through the dedicated *Voices* writing competition awards.

As the culmination of our 50th anniversary year, we will publish aggregated findings of 10 years of Bright Spots surveys, contributing also to the development of the Coram Institute for Children.

Structure, governance & management

Coram Voice is a company limited by guarantee and a registered charity. It was founded as 'Voice for the Child in Care'. On 1 October 2013, 'A Voice for the Child in Care' became part of the Coram group, our name changed to 'Coram Voice (formerly Voice for the Child in Care)', and our trading name became 'Coram Voice'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Voice.

The Board of Trustees meets several times a year to ensure that Coram Voice has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Voice is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Voice Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustees	Appointed/Resigned
Dominic Beard-Stevens	Appointed June 2024
Daisy Boehm Ryan	
Jenny Coles CBE (Chair)	
Richard Fass (Treasurer)	
Jonny Hoyle	
Rachel Malik	
Sharon Reid	
Kerry Smith	Appointed September 2024
Nia Thomas	Resigned December 2024
Kevin Venosi	Resigned March 2025

Structure, governance & management(continued)

Recruitment and training of trustees

Trustees are appointed via the Coram Nominations Committee for a four-year term which is renewable for one further term. The Chair is appointed by the Coram board from amongst their number. All new Trustees undergo an induction programme which incorporates a history of the charity, review of its work including the current challenges faced by the charity, its governance structure, and their individual roles and responsibilities and have access to development training.

Equality, Diversity and Inclusion (EDI)

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. The commitment to diversity was a strong characteristic in the results of the Investors in People reaccreditation, which was awarded at Gold Award standard in 2023, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership. EDI remains a key priority in our development.

Key management personnel

The Trustees consider that they, together with the Group CEO and Coram Voice Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Fundraising

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Voice in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Voice for the purposes of company law) are responsible for preparing the Trustees' Report and 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 income and expenditure of the charitable company for that period.

Statement of Trustees' responsibilities (continued)

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Jenny Coles CBE
Chair

Date: 11th September 2025

Independent auditor's report to the members of Coram Voice

Opinion

We have audited the financial statements of Coram Voice (formerly Voice for the Child in Care) (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2025 and of 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

Other information (continued)

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 course of 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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities contained within the Trustees' report, 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.

Responsibilities of Trustees (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions, if any.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

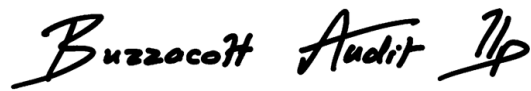
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 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 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.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is written in a cursive, flowing style.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 08 October 2025

Statement of financial activities Year to 31 March 2025
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations, grants, and legacies	1	13,533	—	—	13,533	54,996
Investments and bank interest		5,122	—	—	5,122	7,221
Charitable activities						
. Advocacy services	2	1,880,016	—	488,906	2,368,922	2,088,240
. Policy and campaigning		222,731	—	128,291	351,022	421,923
Other sources						
. Miscellaneous Income		290	—	—	290	—
Total income		<u>2,121,692</u>	<u>—</u>	<u>617,197</u>	<u>2,738,889</u>	<u>2,572,380</u>
Expenditure on:						
Raising funds						
. Fundraising		8,148	—	21,031	29,179	27,975
Charitable activities						
. Advocacy services	3	1,857,441	30,494	477,428	2,365,363	2,159,517
. Policy and campaigning	3	291,766	—	154,120	445,886	484,791
Total expenditure		<u>2,157,355</u>	<u>30,494</u>	<u>652,579</u>	<u>2,840,428</u>	<u>2,672,283</u>
Net expenditure before investment gains		(35,663)	(30,494)	(35,382)	(101,539)	(99,903)
Net gains on investments	8	<u>7,116</u>	<u>—</u>	<u>—</u>	<u>7,116</u>	<u>15,838</u>
Net expenditure	4	(28,547)	(30,494)	(35,382)	(94,423)	(84,065)
Transfer between funds		<u>(10,000)</u>	<u>—</u>	<u>10,000</u>	<u>—</u>	<u>—</u>
Net movement in funds		(38,547)	(30,494)	(25,382)	(94,423)	(84,065)
Reconciliation of funds:						
Total funds brought forward at 1 April 2024		<u>960,174</u>	<u>50,627</u>	<u>96,916</u>	<u>1,107,717</u>	<u>1,191,782</u>
Total funds carried forward at 31 March 2025		<u>921,627</u>	<u>20,133</u>	<u>71,534</u>	<u>1,013,294</u>	<u>1,107,717</u>

All of the charity's activities derived from continuing operations during the above two financial years.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	7		11,390		19,835
Investments	8		378,427		368,194
			<u>389,817</u>		<u>388,029</u>
Current assets					
Debtors	9	596,397		361,441	
Cash at bank and in hand		<u>264,538</u>		<u>621,048</u>	
		860,935		982,489	
Current liabilities					
Creditors: amounts falling due within one year	10	<u>(237,458)</u>		<u>(262,801)</u>	
Net current assets			623,477		719,688
Total net assets			<u>1,013,294</u>		<u>1,107,717</u>
The funds of the charity:					
Unrestricted funds:					
. General funds	11		908,473		900,974
. Designated funds					
.. Tangible fixed assets fund	11		11,390		19,835
.. Other designated funds	11		20,133		50,625
. Revaluation reserve	11		<u>1,764</u>		<u>39,367</u>
			941,760		1,010,801
Restricted funds	11		71,534		96,916
Total funds	12		<u>1,013,294</u>		<u>1,107,717</u>

Approved and authorised by the Trustees of Coram Voice (formerly Voice for the Child in Care), Company Registration Number 03050826 (England and Wales), and signed on their behalf by:



Jenny Coles
Chair

Date: 11th September 2025

Statement of cash flows 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(348,271)	(46,317)
Cash flows from investing activities:			
Investment income and interest received		(5,122)	(7,221)
Purchase of investments		(180,327)	(61,396)
Proceeds from the disposal of investments		526,975	54,076
Net cash provided by/(used in) investing activities		341,526	(14,541)
Change in cash and cash equivalents in the year		(6,745)	(60,858)
Cash and cash equivalents at 1 April 2024	B	634,527	695,385
Cash and cash equivalents at 31 March 2025	B	627,782	634,527

Notes to the statement of cash flows for the year to 31 March 2025.

A Reconciliation of net expenditure to net cash flows from operating activities

	2025 £	2024 £
Net expenditure (as per the statement of financial activities)	(94,423)	(84,065)
Adjustments for:		
Depreciation charge	8,445	9,027
Gains on investments	(7,116)	(15,838)
Investment income and interest receivable	5,122	7,221
(Increase) / decrease in debtors	(234,956)	18,528
(Decrease) / increase in creditors	(25,343)	18,810
Net cash used in operating activities	(348,271)	(46,317)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	264,538	621,048
Cash held by investment managers	363,244	13,479
Total cash and cash equivalents	627,782	634,527

C Analysis of change in net debt

	At 1 April 2024 £	Cash flows £	Other non-cash flows £	At 31 March 2025 £
Total cash and cash equivalents	634,527	(6,745)	—	627,782

Principal accounting policies 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025 with comparative information provided in respect to the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include:

- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Voice is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Voice with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, fee and contractual income, interest receivable and investment income, income from fundraising, and other sundry income.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

All assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised. Items over £2,500 are capitalised and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives on the following bases:

- ◆ Equipment – 25% straight line
- ◆ Fixtures and fittings – 25% straight line
- ◆ Database – 10% straight line for initial database capitalisation and 25% straight line for subsequent upgrades.
- ◆ Website – Amortisation of website development costs is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Listed Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short term deposits

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations, grants, and legacies

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	5,333	—	5,333	20,396
Grants	8,200	—	8,200	7,600
Legacies	—	—	—	27,000
	13,533	—	13,533	54,996

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Advocacy services				
Advocacy service contracts	1,291,265	488,906	1,780,171	1,556,885
Visiting advocacy service	277,025	—	277,025	316,856
Independent person (complaints)	198,125	—	198,125	143,207
Independent person (reviews)	113,601	—	113,601	71,292
	1,880,016	488,906	2,368,922	2,088,240
Policy and campaigning	222,731	128,291	351,022	421,923
Total	2,102,747	617,197	2,719,944	2,510,163

3 Expenditure on charitable activities

	Direct costs £	Support and manage- ment £	2025 Total funds £	2024 Total funds £
Advocacy services				
Advocacy service	1,773,216	13,729	1,786,945	1,685,002
Visiting advocacy service	187,094	78,005	265,099	248,686
Independent person (complaints)	156,605	62,222	218,827	161,238
Independent person (reviews)	65,262	27,225	92,487	64,591
Investment	2,005	—	2,005	—
	2,184,182	181,181	2,365,363	2,159,517
Policy and campaigning	316,571	129,315	445,886	484,791
Total	2,500,753	310,496	2,811,249	2,644,308

Support costs have been allocated in line with the direct expenditure incurred.

4 Net expenditure and net movement in funds

This is stated after charging:

	2025 £	2024 £
Auditor's remuneration (excluding VAT)		
. Statutory audit	12,485	9,475
Depreciation (note 7)	8,445	9,027
Staff costs (note 5)	1,737,983	1,669,103

5 Staff costs

Staff costs during the year were as follows:

	2025 £	2024 £
Salaries and wages	1,549,348	1,491,066
Social security costs	132,780	125,224
Pension contributions	55,855	52,813
	1,737,983	1,669,103

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

	2025 number	2024 number
Advocacy services	52	53
Policy and campaigning	9	10
Support services	5	4
	66	67

The number of employees whose remuneration was £60,000 per annum or more (excluding employer's pension contributions but including taxable benefits) during the period was as follows:

	2025 number	2024 number
£70,001 - £80,000	1	1

6 Staff costs (continued)

Key management personnel are defined as the Trustees, together with the Group CEO and the Managing Director of Coram Voice. The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £87,934 (2024 - £87,481).

No Trustee received any remuneration during the year (2024 - £nil). Three Trustees were reimbursed for travel expenses totalling £510 (2024 - £nil).

7 Tangible fixed assets

	Software £
Cost	
At 1 April 2024 and at 31 March 2025	195,334
Depreciation	
At 1 April 2024	175,499
Charge for the year	8,445
At 31 March 2025	183,944
Net book values	
At 31 March 2025	11,390
At 31 March 2024	19,835

8 Investments

	2025 £	2024 £
Listed investments		
Market value as at 1 April	354,715	331,557
Additions at cost	180,327	61,396
Disposal proceeds	(526,975)	(54,076)
Net unrealised and realised gains	7,116	15,838
Market value as at 31 March	15,183	354,715
Cash held for reinvestment	363,244	13,479
Total investments	378,427	368,194

The historic cost of the above investments at 31 March 2025 were £376,663 (2024 - £333,435).

9 Debtors

	2025 £	2024 £
Fees receivable	409,432	264,292
Accrued income and prepayments	186,815	95,498
Amount due from fellow subsidiary undertakings	150	—
Miscellaneous receivables	—	1,651
	596,397	361,441

10 Creditors: amount falling due within one year

	2025 £	2024 £
Deferred income	83,171	105,299
Expense creditors	40,735	45,451
Accruals	55,313	57,417
Social security and other taxes	37,904	31,103
Other creditors	6,427	639
Amount due to fellow subsidiaries	—	48
Amounts due to parent undertaking	13,908	22,844
	237,458	262,801

Deferred income relates to funding received which is subject to time related conditions. The movement on deferred income during the year was as follows:

	2025 £	2024 £
At 1 April 2024	105,299	79,124
Released in the year	(105,299)	(79,124)
New deferrals	83,171	105,299
At 31 March 2025	83,171	105,299

11 Movements in funds

	At 31 March 2024 £	Income £	Expenditure £	Transfers, gains and (losses) £	At 31 March 2025 £
Restricted funds					
Outreach fund	52,816	128,935	(127,597)	—	54,154
Disability Advocacy	14,404	48,000	(58,891)	—	3,513
16 Plus Advocacy	—	49,700	(49,700)	—	—
Leaving care with confidence	—	13,501	(13,501)	—	—
Voices In Action Programme	—	163,783	(163,783)	—	—
Bright Spots	7,647	113,021	(106,801)	—	13,867
Helpline	—	84,987	(84,987)	—	—
A National Voice	18,861	15,270	(34,131)	—	—
Peer Research-MRC	5,105	—	(5,105)	—	—
Peer Research	8,083	—	(8,083)	—	—
Total restricted funds	106,916	617,197	(652,579)	—	71,534
Unrestricted funds					
General funds	890,972	2,121,692	(2,148,910)	44,719	908,473
Designated funds					
. Tangible fixed assets	19,835	—	(8,445)	—	11,390
. Future development & research	50,627	—	(30,494)	—	20,133
Revaluation reserve	39,367	—	—	(37,603)	1,764
Total unrestricted funds	1,000,801	2,121,692	(2,187,849)	7,116	941,760
Total funds	1,107,717	2,738,889	(2,840,428)	7,116	1,013,294

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

Outreach fund

Grants received for providing advocacy services to homeless young people.

Disability Advocacy

Grants received for providing general advocacy services to young people with a disability.

16 Plus Advocacy

For Providing advocacy services and specialist advocacy in relation to care leavers and young people aged 16 and over.

Leaving care with confidence

Grants received for providing advocacy support in the Greater Manchester area to young people leaving care to ensure a smoother transition to independence.

11 Movements in funds (continued)

Voices In Action Programme

These grants were received to provide specialist advocacy support to children and young people in crisis and facing significant risks such as those experiencing school exclusion or homelessness.

Bright Spots

Grant from the Hadley Trust to be used for the Bright Spots project.

A National Voice

A National Voice - a care-experienced ambassador programme that champions a change in attitudes to children in care and on the edges of care.

Peer Research

Grant from NIHR (via NHS Bristol, North Somerset and South Gloucestershire CCG) to manage peer researchers involvement in a research project to develop health and well-being training for leaving care personal advisers.

Case Management System Upgrade

The grant received from the Fidelity UK Foundation to be used for the upgrade of the case management system, Mosaic.

Designated funds

The **tangible fixed assets fund** represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day-to-day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

The **future development & research fund** relates to funds designated for the purpose of developing future revenue streams for the charity. This fund is expected to be utilised within two to three years.

The **revaluation reserve** represents the difference between the carrying value of the listed investments held on the balance sheet (which are being carried at market value), and the historical cost of those investments. The transfer to general funds reflects the realised gains in 2024/5

12 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Other designated funds £	Revaluation Reserve £	Restricted funds £	Total funds £
Tangible fixed assets	—	11,390	—	—	—	11,390
Investments	376,663	—	—	1,764	—	378,427
Current assets	769,268	—	20,133	—	71,534	860,935
Creditors: amounts falling due within one year	(237,458)	—	—	—	—	(237,458)
	908,473	11,390	20,133	1,764	71,534	1,013,294

The total unrealised gains as at 31 March 2025 constitute movements on revaluation and are as follow:

	2025 £	2024 £
Unrealised gains included on investments	1,764	39,367
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 April 2024	39,367	23,529
Realised gains during the year	(44,719)	—
Net gains arising on revaluation in the year	7,116	15,838
Total unrealised gains at 31 March 2025	1,764	39,367

13 Related party transactions

The financial statements do not include disclosure of transactions between Coram Voice and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Voice is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

Other than as disclosed above (and within note 6) there were no other related party transactions during the period of report (2024: no other transactions).

14 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Voice.

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up the member is required to contribute an amount not exceeding £1.

15 Taxation

Coram Voice (formerly Voice for the Child in Care) is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2024
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income from:				
Donations, grants, and legacies	1	27,996	27,000	54,996
Investments and bank interest		7,221	—	7,221
Charitable activities				
. Advocacy services	2	1,719,246	368,994	2,088,240
. Policy and campaigning		229,248	192,675	421,923
Other sources				
. Miscellaneous Income		—	—	—
Total income		1,983,711	588,669	2,572,380
Expenditure on:				
Raising funds				
. Fundraising		19,300	8,675	27,975
Charitable activities				
. Advocacy services	3	1,754,077	405,439	2,159,156
. Policy and campaigning	3	237,749	247,043	484,791
Total expenditure		2,011,126	661,157	2,672,283
Net expenditure before investment gains		(27,415)	(72,488)	(99,903)
Net gains on investments		15,838	—	15,838
Net expenditure and net movement in funds	5	(11,577)	(72,488)	(84,065)
Reconciliation of funds:				
Total funds brought forward at 1 April 2023		1,022,378	169,404	1,191,782
Total funds carried forward at 31 March 2024		1,010,801	96,916	1,107,717

Appendix
Comparative notes to the financial statements Year to 31 March 2024

1 Income from donations, grants, and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Donations	20,396	—	20,396
Grants	7,600	—	7,600
Legacies	—	27,000	27,000
	<u>27,996</u>	<u>27,000</u>	<u>54,996</u>

The classification of grants has been reviewed in the current year to better reflect the nature of the income.

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Advocacy services			
Advocacy service contracts	1,187,891	368,994	1,556,885
Visiting advocacy service	316,856	—	316,856
Independent person (complaints)	143,207	—	143,207
Independent person (reviews)	71,292	—	71,292
	<u>1,719,246</u>	<u>368,994</u>	<u>2,088,240</u>
Policy and campaigning	<u>229,248</u>	<u>192,675</u>	<u>421,923</u>
Total	<u>1,948,494</u>	<u>561,669</u>	<u>2,510,163</u>

3 Expenditure on charitable activities

	Direct costs £	Support and manage- ment £	2024 Total funds £
Advocacy services			
Advocacy service	1,647,946	37,056	1,685,002
Visiting advocacy service	177,874	70,812	248,686
Independent person (complaints)	121,803	39,434	161,237
Independent person (reviews)	47,247	17,344	64,591
Total advocacy services	<u>1,994,870</u>	<u>164,646</u>	<u>2,159,516</u>
Policy and campaigning			
Policy and campaigning	354,881	129,910	484,791
Total policy and campaigning	<u>354,881</u>	<u>129,909</u>	<u>484,791</u>
Total	<u>2,349,752</u>	<u>294,556</u>	<u>2,644,308</u>

Support costs have been allocated in line with the direct expenditure incurred.

Appendix
Comparative notes to the financial statements Year to 31 March 2024

11 Movements in funds

	At 31 March 2023 £	Income £	Expenditure £	Transfers, gains and losses £	At 31 March 2024 £
Restricted funds					
Outreach fund	41,916	163,470	(152,570)	—	52,816
Disability Advocacy	14,971	63,000	(63,567)	—	14,404
16 Plus Advocacy	6,942	49,000	(55,942)	—	—
Leaving care with confidence	19,812	27,500	(47,312)	—	—
Voices In Action Programme	—	93,024	(93,024)	—	—
Bright Spots	11,163	89,000	(92,516)	—	7,647
Voices Writing Competition	—	10,000	(20,000)	10,000	—
A National Voice	29,282	79,925	(90,346)	—	18,861
Peer Research-MRC	5,105	11,250	(11,250)	—	5,105
Peer Research	11,928	2,500	(6,345)	—	8,083
Case management system upgrade	28,285	—	(28,285)	—	—
Total restricted funds	169,404	588,669	(661,157)	10,000	106,916
Unrestricted funds					
General funds	894,988	1,983,711	(2,011,126)	23,401	890,974
Designated funds					
. Tangible fixed assets	28,861	—	—	(9,026)	19,835
. Other designated funds					
.. Future development & research	75,000	—	—	(24,375)	50,625
Revaluation reserve	23,529	—	—	15,838	39,367
Total unrestricted funds	1,022,378	1,983,711	(2,011,126)	5,838	1,000,801
Total funds	1,191,782	2,572,380	—	15,838	1,107,717

12 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Other designated funds £	Revaluation Reserve £	Restricted funds £	Total funds £
Tangible fixed assets	—	19,835	—	—	—	19,835
Investments	328,827	—	—	39,367	—	368,194
Current assets	834,948	—	50,625	—	96,916	982,489
Creditors: amounts falling due within one year	(262,801)	—	—	—	—	(262,801)
	900,974	19,835	50,625	39,367	96,916	1,107,717

Accounts

**Coram Voice
(formerly Voice for the Child
in Care)**

**Annual Report and Financial
Statements**

31 March 2024

Company Limited by Guarantee
Registration Number 03050826 (England and Wales)

Charity Registration Number
1046207

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Reference and administrative details

Patron	Her Majesty The Queen
Trustees	Jenny Coles CBE (Chair) Dominic Beard-Stevens Daisy Boehm Ryan Richard Fass Jonny Hoyle Rachel Malik Sharon Reid Kerry Smith Nia Thomas Kevin Venosi
Company Secretary	Dr Carol Homden CBE
Senior Management Team Managing Director	Brigid Robinson MBE
Company Registration Number	03050826 (England and Wales)
Charity Registration Number	1046207
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc The Angel Branch 25 Islington High Street London N1 9LJ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's statement Year to 31 March 2024

This year the Government published their response to the Review of Children's Social Care – *Stable Homes, Built on Love*. We welcomed the response organisationally and called for the Government to implement the recommendations of the care review in the face of a continuing growth in the number of children and young people in need of support.

Over this year Coram Voice has provided direct 1-1 support to 7,737 children and young people, providing 577 opportunities for young people to have their voices heard and 75,038 young people and professionals accessed information through our website and digital information.

It is clear that all too many children and young people in the care system are failing to get the support they need and this gets worse when children leave care with lack of support, money, suitable accommodation and someone to turn to help them thrive in adult life.

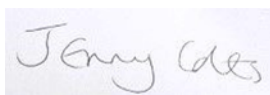
Working in conjunction with A National Voice, the national children in care council, Coram Voice continues to amplify their voices to develop a care system that is fit for purpose and provides children and young people with the care and support they deserve.

We extended our regional reach by delivering advocacy and independent visitor services for local authorities and – with the support of grant funders - a further 206 young people with disabilities or are homeless in London, Manchester and the North West of England were supported to get the help they need and deserve.

This work was highlighted on BBC TV London in an extended feature on councils failing to meet their obligations to homeless young people and our homelessness work in London was featured as part of the *Evening Standard's* Winter Survival Appeal with Comic Relief.

Our Bright Spots research is the largest and most systematic analysis of the subjective wellbeing of children and young people in and leaving care. Over the year we held a total of 35 Bright Spots focused workshops, webinars and presentations reaching 1,151 professionals. We are using this insight to work with local authorities to co-produce service improvements and showcase learning in the Bright Spots Practice Bank which shows that change is possible when it is informed by the active co-design of services with young people.

All of this work is only possible because of the support of strategic funders – particularly the Hadley Trust, Oak Foundation, and other grant making trusts - and also the commitment of local authorities to working in partnership to improve outcomes for the young people they serve. We owe you, and all our dedicated staff and volunteers, a huge thanks.



Jenny Coles
Chair

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Voice (formerly Voice for the Child in Care) for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 29 and comply with the charity's constitution, applicable law and requirements of the 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 United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Voice as a stand-alone charity only.

Coram Voice is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Voice with its own and those of other group members. Coram is the sole member of Coram Voice.

Objectives & Activities

Coram Voice champions the rights of care experienced children and young people and those who need support from the state. We get young voices heard in decisions that matter to them and work to improve their lives, holding the system to account and challenging and supporting it to do its job properly.

Coram Voice strives to ensure children know their rights and supports them to navigate the system, challenge decisions and make sure their rights and wellbeing are protected. We empower children to be central in decision-making processes about their lives and, with them in the driving seat, improve the system

We do this because we believe in a society, which recognises and willingly accepts its responsibilities to children and young people, where the inequalities and discrimination they currently face have been eradicated, where they are fully engaged in all decisions made about their lives and where their views, needs and feelings are at the core of those decisions.

We are passionate about challenging negative stereotypes and stigma associated with being care experienced, by working with care experienced children and young people to increase understanding of their lives and promote their ambitions and achievements and providing a platform for their stories.

Strategic Aims

◆ Voice for children

We will lead by example and continue to provide excellent, innovative social care children's rights services that make sure children know their rights; and that their voices are heard and inform decisions that are made about their care regardless of their age, understanding, status or geography.

Objectives & Activities (continued)

Strategic Aims (continued)

♦ **Improving Practice**

We will improve the capacity of organisations to learn from care experienced children's experiences. We will work with Governmental bodies, Local Authorities, social care organisations and health services to ensure children's voices are at the heart of service delivery and that service development, improvement and delivery is informed by children's knowledge and experience.

♦ **System Change**

We will use the views and experiences of children and young people gathered through our direct advocacy work, training, and consultancy research and co-production activities to inform and influence policy and practice nationally.

We will work with the Coram group and sector partners to ensure that high quality advocacy and children's rights services are available for all children and young people in England and that national policy and practice development is led by what is important to children and young people.

♦ **Changing Society**

We will work with children and young people to champion a change in attitudes to children in care, leaving care and on the edges of care, challenging the stigma they face and promoting their ambitions and achievements and providing a platform for their stories

Public benefit

Coram Voice delivers a range of programmes designed to improve outcomes for children and young people by ensuring they know their rights and are involved in decisions about their lives.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Volunteers

Coram Voice volunteers contribute in many different but important ways to our achievements with and for children and young people. During 2023-24, 1,019 volunteers (481 in 2022-23) including young people, independent visitors, helpline workers, trustees, and judges, organisers and contributors to our Voices competition, donated some 14,000 hours. We are very grateful for their vital support.

Achievements and Performance

Ensuring our work delivers our aims

This year marks the 4th year of our strategy period. We remain focused on delivering across our 4 strategic aims, alongside working with children and young people as we look to the development and launch of our 2025-30 strategic plan in April 2025.

Achievements and Performance (continued)

Ensuring our work delivers our aims (continued)

We have continued to develop and deliver our ambitious and plans to ensure children's voices are at the heart of what we do by increasing our digital reach to ensure children and young people know their rights; increasing our outreach to enable young people who do not readily access advocacy receive the support they need.

The key to change is listening and taking action on what children and young people with experience of the care system say. We believe they are the experts in their lives. They know what the problems are. We get results by listening to children and young people's individual and collective experiences and working alongside them to address the issues that are important to them.

To achieve these aims we have increased our capacity to support young people, developed professional practice and increased our co production work with children and young people through campaigning and the co-creation of solutions to improve the system and challenge stigma, as well as celebrating their achievements through the *Voices* writing competition.

Voice for Children

Our Advocacy services encompass the *Always Heard* National Advocacy Helpline, advocacy in foster care and residential care, in specialist education and mental health settings as well as secure children's homes; specialist advocacy for those with disabilities and care leavers and homeless outreach.

Together with Independent Visitor volunteer service, and secure accommodation reviews, we provided direct 1-1 support to 3230 children and young people with 75,038 young people and professionals accessing information through our website and digital information.

Our **Always Heard National Advocacy Helpline** for children and young people aged up to 26 who are in and leaving care and those who are at risk or homeless is accredited by the Helpline Partnership and was reconfigured following the completion of the contract for Department for Education.

The service is dedicated to supporting those children and young people most at risk who were unable to access advocacy elsewhere and our "no child turned away" model meant that 1978 children and young people in crisis received the advocacy support they needed and were unable to access elsewhere.

In addition, we provided intensive 1-1 **advocacy** support to 1,373 children and young people in the community and a further 690 in residential, secure and mental health settings. With more than 6,000 unique users accessing our specialist advocacy resources online.

Our homelessness advocacy has gone from strength to strength supporting some 200 young people this year and achieving traction in the media. We featured on BBC TV London in an extended feature on councils failing to meet their obligations to homeless young people and our [homelessness work](#) in London was featured as part of the [Evening Standard's Winter Survival Appeal with Comic Relief](#).

Achievements and Performance (continued)

Voice for Children (continued)

This work continued to expand with the transfer of work funded by the National Lottery Community Fund and Oak Foundation from Just for Kids Law in July 2023 and is complemented by access to specialist legal advice and representation by Coram Children's Legal Centre enabling us to address the intersectional issues of young people in crisis in London.

Over the year we also increased our **Independent Visitors** (IVs) from 220 to 340 IVs—supporting children and young people from 11 local authorities across England and increased our Independent Persons work by 9% to provide vital independence in 189 Secure Accommodation Reviews for young people in secure children's homes.

Such advocacy and direct engagement provides a vital safety net for children and young people raising **safeguarding** concerns. In 2023-24, we shared 228 safeguarding concerns with local authorities helping children and young people to speak out and ensuring they are safe from harm.

Improving Practice

Central to our work is children and young peoples' lived experience informing improvements/ design and development in children's social care and celebrating the achievements of children and young people. To achieve this, we ensure that local authorities and government understand what impacts children's subjective wellbeing and how to improve outcomes through our Bright Spots work and engage young people in research.

Coram Voice is a core member of the Department for Education Expert working group on Children's Advocacy and we submitted our response to the public consultation on the National Standards for Children's Advocacy in December 2023, drawing on the experience of advocates and also children and young people who had experienced advocacy.

This year our Specialist Advocacy Unit provided invaluable high quality specialist consultancy on disability and care leavers and specialist training, including the only national training available for advocates in Non Instructed Advocacy with children, to 141 external professionals.

The **Bright Spots** programme, designed with care experienced children and young people, measures what they think are the important areas of improving what makes life good for them in and leaving care. With more than 27,000 responses to date, from children and young people aged 4-25 in England it is the largest survey of its kind, providing exceptional insight into the often-unheard voices of young care experienced children. This year we were delighted to be a finalist for our Bright Spots Programme for the Children and Young People Now Awards 2023 under the children in care category

Additionally, we have continued our pilot of the Bright Spots programme in Scotland, with colleagues at CELCIS and with the Welsh Government on their basic income pilot for care leavers

Achievements and Performance (continued)

Improving Practice (continued)

Over the year we held 35 Bright Spots focused workshops, webinars and presentations reaching 1,151 professionals in relation to our Bright Spots work. These included:

- McGrane, Joshua, Selwyn, Julie & Baker, Claire (2024) The development and psychometric validation of a survey to measure the subjective well-being of care leavers. Children and Youth Services Review, Volume 158, March 2024
- Voice, data and measuring what matters to children: Learning from the Bright Spots programme (insight paper) & summary

These seminars/ webinars can be viewed, alongside over 150 reports, videos, blogs and other resources showcasing learning from the Bright Spots programme, at our Bright Spots Resource Hub.



System Change

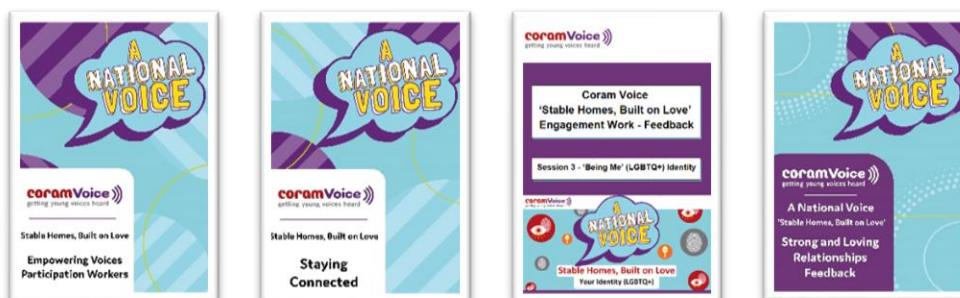
A National Voice is the National Children in Care Council for care experienced young people which goes from strength to strength, engaging more than 5,000 young people over the year to ensure that local authorities, professionals, policy makers and government know and act on the experiences of care experienced children and young people to improve the systems that support children in and around the care system.

A National Voice led on our response to the Government's consultation in May on their plans to reform children's social care detailing out care experienced young people's views on the strategy and what we think needs to happen to embed youth voice. Our A National Voice Ambassadors met with the DFE to discuss the strategy and young people's involvement in the implementation board.

Coram Voice continues to be the lead organisation ensuring the voices and experiences of children and young people are at the heart of the ongoing governmental consultation on *Stable Homes, Built on Love*, providing 577 opportunities for young people to have their voices heard over the year.

Achievements and Performance (continued)

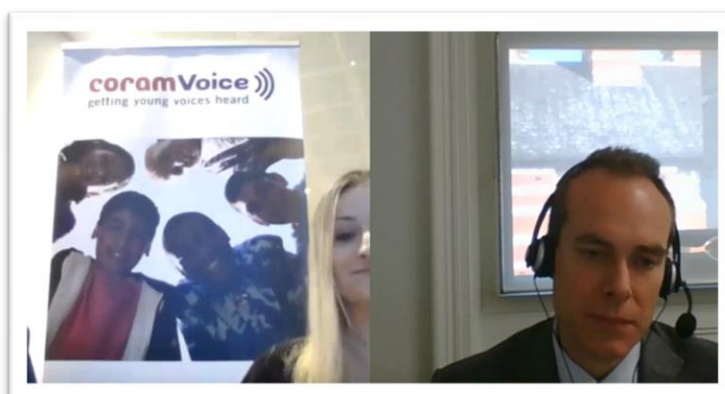
System Change (continued)



Reports from sessions to date are [available online](#) including discussions around DfE's proposed National Framework and Dashboard, extending Corporate Parenting responsibilities, 'Being me' LGBTQ+ and building strong and loving relationships.

Over the year we have increased our influence and amplified the voices of children and young people through the dissemination of a total of 52 practice base publications/ events/ blogs and articles.

During Care Leavers Week (25th October) A National Voice (ANV) held their annual Amplify event for children in care councils and care leaver forums, attended by 75 children and young people from 20 local authorities. The event was an opportunity for young people from around England to come together, share experiences and celebrate the amazing work that they do. Sessions included consultation on the Government's plans for children's social care, 'Stable Homes, Built on Love' (including workshops on disability, advocacy, and Independent Visiting and Befriending Services).



We were delighted that the Minister for Children, Families and Wellbeing, David Johnston, was able to join virtually to speak to young people and be interviewed by our ANV ambassadors.

Achievements and Performance (continued)

System Change (continued)



The Amplify event showcased the second [ANV Awards celebrating](#) the amazing ways children and young people are transforming care in their local areas and provided a platform for A National Voice to launch their “Grand Campaign” to ensure all care leavers in England receive the full leaving care grant they are entitled to.

On 1 April 2023, the Government announced an increase for the minimum recommended amount from £2,000 to £3,000 for all care leavers in England. This was great news for young people struggling to afford vital everyday items. However, A National Voice has heard from many care leavers that not all authorities have increased the grants they are awarding. Our report on the findings from our freedom of information request to local authorities in England and recommendations for action will be launched in the summer of 2024.



We also participated in It's Our Care – calling for more action following the care review and listening to care experienced young people, and supported the sector Campaign *Children at the Table*, encouraging the next Government to prioritise children and young people

Changing Society

Celebrating the creative talent of children and young people is key to addressing stigma and providing them with a chance to shine. The *Voices* national writing competition is the only one dedicated to care experienced children and young people.

On Saturday 17 February, we were proud to announce the winners of *Voices* 2024 at a ceremony hosted in London by actor Peter Capaldi alongside former *Voices* competition winner, Claire Wilden.

Achievements and Performance (continued)

Changing Society (continued)



Now in its eighth year, the Voices competition, sponsored by UK management consultancy Cadence Innova, is a positive and celebratory platform for young people in or leaving care to express their feelings creatively and help build understanding around what it means to be care-experienced.

The theme of this year's competition was 'What Makes Me Different', and 25 children and young people were shortlisted across four age categories: primary (age 4-10), lower secondary (age 11-14), upper secondary (age 15-17) and care leavers (age 18-25). Click here to [read an anthology of shortlisted entries and winners](#).

With poems that were described as "breathtaking" by the judges including authors Patrice Lawrence and Emma Norry, the young finalists showed their enormous potential and talent. It showcased children and young people reading their amazing poems/ raps and songs and enjoying their new rucksacks kindly donated by Madlug.

As Evan (19) winner of the upper secondary category shared on BBC radio Cambridgeshire

"...every single child in care has such different experiences, and I think the statistics will show one thing, but there's nothing better than understanding the experience directly from someone. And I think the Voices competition does such great work for that because you've got the children and young people who are in care, who have left care, being able to speak about their experiences in the way that they express themselves best".

Achievements and Performance (continued)

Changing Society (continued)



Peter Capaldi, who has hosted the competition since 2017, said:

"I've supported the Voices competition for a number of years and am always blown away by the talent of the children and young people taking part. It's an honour to read their words and the competition is so important in helping us all to better understand their lives and experiences."

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular, those related to the operations and finances of the charity, and ensures that systems are in place to mitigate the charity's exposure to the major risks.

The risks, which are considered to have the highest potential impact, taking into account controls, and mitigation plans we have in place, are:

- ◆ Loss of a major source of income affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ◆ Loss of experienced and skilled staff affecting our ability to achieve our objectives; and
- ◆ Compromise of our phone or IT systems leading to loss of data or otherwise affecting our ability to deliver our services.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored regularly by management and quarterly by trustees for sustainability.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken with robust training and monitoring for data security.

Financial review

During the year total income amounted to £2,572,380 (2023 – £2,623,083) and expenditure totalled £2,672,283 (2023 – £2,612,813). The decrease in income was due to completion of a national contract during the previous financial year whilst associated expenditure increased in line with plan.

Net gains on investments in the year totalled £15,838 (2023 – net losses of £11,932). Details of movements in the investments can be found in note 8 to the financial statements.

Overall, the unrestricted funds of the charity decreased by £11,577 (2023 – £7,482), and restricted funds decreased by £72,488 (2023 – increased by £5,820). Details of movements in the restricted funds can be found in note 11 to the financial statements.

All Coram Voice expenditure supports the objectives of the charity as described above.

Reserves policy

Coram Voice aims to hold a reserve of six months budgeted income as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2023-24 financial year our total funds stood at £1,107,717 (2023 - £1,191,782) which included restricted funds of £96,916 (2023 - £169,404) for expenditure on specific projects, funds representing the charity's tangible fixed assets of £19,835 (2023 - £28,861) and designated funds set aside for future development and research of £50,625 (2023 - £75,000). General reserves have increased to £900,974 (2023 - £894,988), compared to a target of £1,329,427.

Trustees recognise the need to review reserves during 2024-25 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action, which may be required to ensure adequate reserves are maintained.

Future Plans

Ensuring we place the voices of care experienced children and young people at the heart of our work and strategic development we will be establishing our National Youth Advisory Board, alongside continuing to offer opportunities for young people to work with us as young creatives (working on our social media), consultations and recruitment panels.

As part of the *Coram Voices in Action* programmes, we will publish a new *Tackling Homelessness* report following in-depth interviews with young people who have experienced homelessness and their co-production of recommendations for policy and practice, and asking what, if anything, has changed since our *Door is Closed* report highlighted the issue 10 years ago.

Future Plans (continued)

We are delighted to be running a new project 'Ask me what matters', exploring whether and how we could embed our Bright Spots indicators, into day-to-day local authority practice whilst the *Voices* writing competition will be launched in December 2024 with the celebration event held in May 2025 as part of the anniversary of the establishment of Coram Voice as A Voice for the Child in Care 50 years ago.

Structure, governance & management

Coram Voice is a company limited by guarantee and a registered charity. It was founded as 'Voice for the Child in Care'. On 1 October 2013, 'A Voice for the Child in Care' became part of the Coram group, our name changed to 'Coram Voice (formerly Voice for the Child in Care)', and our trading name became 'Coram Voice'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Voice.

The Board of Trustees meets several times a year to ensure that Coram Voice has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Voice is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Voice Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustees	Appointed/Resigned
Pui-Ling Li (Chair until December 2022)	Resigned December 2023
Dominic Beard-Stevens	Appointed June 2024
Roger Black	Resigned June 2024
Daisy Boehm Ryan	
Jenny Coles CBE (Chair from December 2022)	
Richard Fass (Treasurer)	
Jonny Hoyle	
Rachel Malik	
Sharon Reid	
Kerry Smith	Appointed September 2024
Nia Thomas	
Kevin Venosi	

Structure, governance & management(continued)

Key management personnel

The Trustees consider that they, together with the Group CEO and Coram Voice Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Fundraising policy

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Voice in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Voice for the purposes of company law) are responsible for preparing the Trustees' Report and 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;

Statement of Trustees' responsibilities (continued)

- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

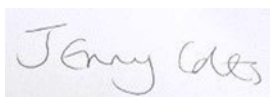
Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in blue ink that reads "Jenny Coles".

Jenny Coles CBE
Chair

Date of approval: 19th September 2024

Independent auditor's report to the members of Coram Voice

Opinion

We have audited the financial statements of Coram Voice (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 and of 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

Other information (continued)

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 course of 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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

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.

Responsibilities of Trustees (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report Year to 31 March 2024

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 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 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.

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', is enclosed within a thin black rectangular border.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 27 November 2024

Statement of financial activities Year to 31 March 2024
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations, grants, and legacies	1	27,996	27,000	54,996	74,923
Investments and bank interest		7,221	—	7,221	5,018
Charitable activities					
. Advocacy services	2	1,719,246	368,994	2,088,240	2,148,531
. Policy and campaigning		229,248	192,675	421,923	376,031
Other sources					
. Miscellaneous Income		—	—	—	18,580
Total income		1,983,711	588,669	2,572,380	2,623,083
Expenditure on:					
Raising funds					
. Fundraising		19,300	8,675	27,975	45,971
Charitable activities					
. Advocacy services	3	1,754,077	405,439	2,159,516	2,119,362
. Policy and campaigning	3	237,749	247,043	484,791	447,480
Total expenditure		2,011,126	661,157	2,672,283	2,612,813
Net income before investment gains		(27,415)	(72,488)	(99,903)	10,270
Net gains (losses) on investments	8	15,838	—	15,838	(11,932)
Net expenditure and net movement in funds	5	(11,577)	(72,488)	(84,065)	(1,662)
Reconciliation of funds:					
Total funds brought forward at 1 April 2023		1,022,378	169,404	1,191,782	1,193,444
Total funds carried forward at 31 March 2024		1,010,801	96,916	1,107,717	1,191,782

All of the charity's activities derived from continuing operations during the above two financial years.

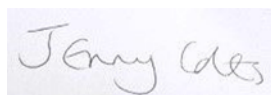
The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	7		19,835		28,861
Investments	8		368,194		347,779
			388,029		376,640
Current assets					
Debtors	9	361,441		379,969	
Cash at bank and in hand		621,048		679,163	
		982,489		1,059,132	
Current liabilities					
Creditors: amounts falling due within one year	10	(262,801)		(243,990)	
Net current assets			719,688		815,142
Total net assets			1,107,717		1,191,782
The funds of the charity:					
Unrestricted funds:					
. General funds	11		900,974		894,988
. Designated funds					
.. Tangible fixed assets fund	11		19,835		28,861
.. Other designated funds	11		50,625		75,000
. Revaluation reserve	11		39,367		23,529
			1,010,801		1,022,378
Restricted funds	11		96,916		169,404
Total funds	12		1,107,717		1,191,782

Approved and authorised by the Trustees of Coram Voice (formerly Voice for the Child in Care), Company Registration Number 03050826 (England and Wales), and signed on their behalf by:



Jenny Coles
Chair

Date: 19th September 2024

Statement of cash flows 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(46,317)	(109,627)
Cash flows from investing activities:			
Investment income and interest received		(7,221)	5,018
Purchase of investments		(61,396)	(49,809)
Proceeds from the disposal of investments		54,076	30,668
Net cash (used in) provided by investing activities		(14,541)	(14,123)
Change in cash and cash equivalents in the year		(60,858)	(123,750)
Cash and cash equivalents at 1 April 2023	B	695,385	819,135
Cash and cash equivalents at 31 March 2024	B	634,527	695,385

Notes to the statement of cash flows for the year to 31 March 2024.

A Reconciliation of net expenditure to net cash flows from operating activities

	2024 £	2023 £
Net expenditure (as per the statement of financial activities)	(84,065)	(1,662)
Adjustments for:		
Depreciation charge	9,027	9,027
(Gains) losses on investments	(15,838)	11,932
Investment income and interest receivable	7,221	(5,018)
Decrease (increase) in debtors	18,528	(76,473)
Increase (decrease) in creditors	18,810	(47,433)
Net cash used in operating activities	(46,317)	(109,627)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	621,048	679,163
Cash held by investment managers	13,479	16,222
Total cash and cash equivalents	634,527	695,385

C Analysis of change in net debt

	At 1 April 2023 £	Cash flows £	Other non-cash flows £	At 31 March 2024 £
Total cash and cash equivalents	695,386	(60,860)	—	634,527

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024 with comparative information provided in respect to the year to 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ determining the basis for allocating support costs; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Voice is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Voice with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, fee and contractual income, interest receivable and investment income, income from fundraising, and other sundry income.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

All assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised. Items over £2,500 are capitalised and stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives on the following bases:

- ◆ Equipment – 25% straight line
- ◆ Fixtures and fittings – 25% straight line
- ◆ Database – 10% straight line for initial database capitalisation and 25% straight line for subsequent upgrades.
- ◆ Website – Amortisation of website development costs is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Listed Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short term deposits

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Fund accounting (continued)

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations, grants, and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	20,396	—	20,396	20,066
Grants	7,600	—	7,600	54,857
Legacies	—	27,000	27,000	—
	27,996	27,000	54,996	74,923

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Advocacy services				
Advocacy service contracts	1,187,891	368,994	1,556,885	1,654,468
Visiting advocacy service	316,856		316,856	293,785
Independent person (complaints)	143,207		143,207	116,470
Independent person (reviews)	71,292		71,292	83,807
	1,719,246	368,994	2,088,240	2,148,530
Policy and campaigning	229,248	192,675	421,923	376,032
Total	1,948,494	561,669	2,510,163	2,524,562

3 Expenditure on charitable activities

	Direct costs £	Support and manage- ment £	2024 Total funds £	2023 Total funds £
Advocacy services				
Advocacy service	1,647,946	37,056	1,685,002	1,690,907
Visiting advocacy service	177,874	70,812	248,686	256,471
Independent person (complaints)	121,803	39,434	161,237	110,840
Independent person (reviews)	47,247	17,344	64,591	61,144
Total advocacy services	1,994,870	164,646	2,159,516	2,119,362
Policy and campaigning	354,881	129,910	484,791	447,480
Total Policy and campaigning	354,881	129,909	484,791	447,480
Total	2,349,752	294,556	2,644,308	2,566,842

Support costs have been allocated in line with the direct expenditure incurred.

4 Net expenditure and net movement in funds

This is stated after charging:

	2024 £	2023 £
Auditor's remuneration (excluding VAT)		
. Statutory audit	9,475	9,000
Depreciation (note 7)	9,027	9,027

5 Staff costs

Staff costs during the year were as follows:

	2024 Total funds £	2023 Total funds £
Salaries and wages	1,491,066	1,391,213
Social security costs	125,224	124,163
Pension contributions	52,813	51,490
	1,669,103	1,566,866
Redundancy	—	800
	1,669,103	1,567,666

The average monthly number of employees on a full-time equivalent basis during the year was as follows:

	2024 number	2023 number
Advocacy services	53	52
Policy and campaigning	10	14
Support services	4	4
	67	70

The number of employees whose remuneration was £60,000 per annum or more (excluding employer's pension contributions but including taxable benefits) during the period was as follows:

	2024 number	2023 number
£70,001 - £80,000	1	1

6 Staff costs (continued)

Key management personnel are defined as the Trustees, together with the Group CEO and the Managing Director of Coram Voice. The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £87,481 (2023 - £86,146).

No Trustee received any remuneration during the year (2023 - £nil). No Trustee (2023 - £nil) was reimbursed for travel expenses.

7 Tangible fixed assets

	Software £
Cost	
At 1 April 2023 and at 31 March 2024	195,334
Depreciation	
At 1 April 2023	166,473
Charge for the year	9,027
At 31 March 2024	175,499
Net book values	
At 31 March 2024	19,835
At 31 March 2023	28,861

8 Investments

	2024 £	2023 £
Listed investments		
Market value as at 1 April	331,557	324,349
Additions at cost	61,396	49,809
Disposal proceeds	(54,076)	(30,669)
Net unrealised and realised gains (losses)	15,838	(11,932)
Market value as at 31 March	354,715	331,557
Cash held for reinvestment	13,479	16,222
Total investments	368,194	347,779

Cost of investments at 31 March 2024 was £333,435 (2023 - £308,028).

At 31 March 2024 the following individual investment holdings each represented a material holding (i.e. greater than 5% of the value of the entire portfolio) when compared to the value of the listed investments held at that date:

8 Investments (continued)

	Market Value £	% of total listed investments
WISDOMTREE METAL SECS LTD Physical Gold (USD)	26,905	7.32
FINDLAY PARK FUNDS ICAV American Unhedged Inc (GBP)	21,788	5.93
WAYSTONE FUND SERVICES (UK) Trojan S Inc	21,211	5.77
TREASURY 1/4% Gilt 31/01/2025	19,799	5.39
INVEST FUND SERVICES LTD Evenlode Income D Inc	16,717	5.02

9 Debtors

	2024 £	2023 £
Fees receivable	264,292	227,100
Accrued income and prepayments	95,498	149,412
Amount due from fellow subsidiary undertakings	—	438
Miscellaneous receivables	1,651	1,933
Amounts due from parent undertaking	—	1,086
	361,441	379,969

10 Creditors: amount falling due within one year

	2024 £	2023 £
Deferred income	105,299	79,124
Expense creditors	45,451	110,927
Accruals	57,417	15,549
Other creditors	639	—
Social security and other taxes	31,103	38,182
Amount due to fellow subsidiaries	48	208
Amounts due to parent undertaking	22,844	—
	262,801	243,990

Deferred income relates to funding received which is subject to time related conditions. The movement on deferred income during the year was as follows:

	2024 £	2023 £
At 1 April 2023	79,124	98,349
Released in the year	(79,124)	(98,349)
New deferrals	105,299	79,124
At 31 March 2024	105,299	79,124

11 Movements in funds

	At 31 March 2023 £	Income £	Expenditure £	Transfers, gains and losses £	At 31 March 2024 £
Restricted funds					
Outreach fund	41,916	163,470	(152,570)	—	52,816
Disability Advocacy	14,971	63,000	(63,567)	—	14,404
16 Plus Advocacy	6,942	49,000	(55,942)	—	—
Leaving care with confidence	19,812	27,500	(47,312)	—	—
Voices In Action Programme	—	93,024	(93,024)	—	—
Bright Spots	11,163	89,000	(92,516)	—	7,647
Voices Writing Competition	—	10,000	(20,000)	10,000	—
A National Voice	29,282	79,925	(90,346)	—	18,861
Peer Research-MRC	5,105	11,250	(11,250)	—	5,105
Peer Research	11,928	2,500	(6,345)	—	8,083
Case management system upgrade	28,285	—	(28,285)	—	—
Total restricted funds	169,404	588,669	(661,157)	10,000	106,916
Unrestricted funds					
General funds	894,988	1,983,711	(2,011,126)	23,401	890,974
Designated funds					
. Tangible fixed assets	28,861	—	—	(9,026)	19,835
. Other designated funds					
.. Future development & research	75,000	—	—	(24,375)	50,625
Revaluation reserve	23,529	—	—	15,838	39,367
Total unrestricted funds	1,022,378	1,983,711	(2,011,126)	5,838	1,000,801
Total funds	1,191,782	2,572,380	—	15,838	1,107,717

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

Outreach fund

Grants received for providing advocacy services to homeless young people.

Disability Advocacy

Grants received for providing general advocacy services to young people with a disability.

16 Plus Advocacy

For Providing advocacy services and specialist advocacy in relation to care leavers and young people aged 16 and over.

Leaving care with confidence

Grants received for providing advocacy support in the Greater Manchester area to young people leaving care to ensure a smoother transition to independence.

11 Movements in funds (continued)

Voices In Action Programme

These grants were received to provide specialist advocacy support to children and young people in crisis and facing significant risks such as those experiencing school exclusion or homelessness.

Bright Spots

Grant from the Hadley Trust to be used for the Bright Spots project.

Voices Writing Competition fund

Monies received to support the annual Voices writing competition.

A National Voice

A National Voice - a care-experienced ambassador programme that champions a change in attitudes to children in care and on the edges of care.

Peer Research

Grant from NIHR (via NHS Bristol, North Somerset and South Gloucestershire CCG) to manage peer researchers involvement in a research project to develop health and well-being training for leaving care personal advisers.

Case Management System Upgrade

The grant received from the Fidelity UK Foundation to be used for the upgrade of the case management system, Mosaic.

Designated funds

The **tangible fixed assets fund** represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day-to-day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

The **future development & research fund** relates to funds designated for the purpose of developing future revenue streams for the charity. This fund is expected to be utilised within two to three years.

The **revaluation reserve** represents the difference between the carrying value of the listed investments held on the balance sheet (which are being carried at market value), and the historical cost of those investments.

12 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Other designated funds £	Revaluation Reserve £	Restricted funds £	Total funds £
Tangible fixed assets	—	19,835	—	—	—	19,835
Investments	328,827	—	—	39,367	—	368,194
Current assets	834,948	—	50,625	—	96,916	982,489
Creditors: amounts falling due within one year	(262,801)	—	—	—	—	(262,801)
	<u>900,974</u>	<u>19,835</u>	<u>50,625</u>	<u>39,367</u>	<u>96,916</u>	<u>1,107,717</u>

The total unrealised gains as at 31 March 2024 constitute movements on revaluation and are as follow:

	2024 £	2023 £
Unrealised gains included on investments	39,367	23,529
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 April 2023	23,529	44,728
In respect of disposals	5,385	(9,267)
Net gains arising on revaluation in the year	10,453	(11,932)
Total unrealised gains at 31 March 2024	39,367	23,529

13 Related party transactions

The financial statements do not include disclosure of transactions between Coram Voice and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Voice is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

Other than as disclosed above (and within note 6) there were no other related party transactions during the period of report (2023: no other transactions).

14 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Voice.

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up the member is required to contribute an amount not exceeding £1.

15 Taxation

Coram Voice (formerly Voice for the Child in Care) is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:
Comparative statement of financial activities Year to 31 March 2023
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations, grants, and legacies	1	74,923	—	74,923	54,404
Investments and bank interest		5,018	—	5,018	6,649
Charitable activities					
. Advocacy services	2	1,899,531	249,000	2,148,531	2,145,712
. Policy and campaigning		174,212	201,819	376,031	513,571
Other sources					
. Miscellaneous Income		18,580	—	18,580	4,502
Total income		2,172,264	450,819	2,623,083	2,724,838
Expenditure on:					
Raising funds					
. Fundraising		26,572	19,399	45,971	50,505
Charitable activities					
. Advocacy services	3	1,932,002	187,360	2,119,362	2,047,079
. Policy and campaigning	3	209,240	238,240	447,480	432,739
Total expenditure		2,167,814	444,999	2,612,813	2,530,323
Net income before investment gains		4,450	5,820	10,270	194,515
Net (losses) gains on investments		(11,932)	—	(11,932)	15,289
Net (expenditure) income and net movement in funds	5	(7,482)	5,820	(1,662)	209,804
Reconciliation of funds:					
Total funds brought forward at 1 April 2022		1,029,860	163,584	1,193,444	983,640
Total funds carried forward at 31 March 2023		1,022,378	169,404	1,191,782	1,193,444

Appendix
Comparative notes to the financial statements Year to 31 March 2023

1 Income from donations, grants, and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	20,066	—	20,066	26,154
Grants	54,857	—	54,857	28,250
	<u>74,923</u>	<u>—</u>	<u>74,923</u>	<u>54,404</u>

The classification of grants has been reviewed in the current year to better reflect the nature of the income.

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Advocacy services				
Advocacy service contracts	1,405,468	249,000	1,654,468	1,661,773
Visiting advocacy service	293,785	—	293,785	265,493
Independent person (complaints)	116,470	—	116,470	143,068
Independent person (reviews)	83,807	—	83,807	75,378
	<u>1,899,530</u>	<u>249,000</u>	<u>2,148,530</u>	<u>2,145,712</u>
Policy and campaigning	<u>174,213</u>	<u>201,819</u>	<u>376,032</u>	<u>513,571</u>
Total	<u>2,073,743</u>	<u>450,819</u>	<u>2,524,562</u>	<u>2,659,283</u>

3 Expenditure on charitable activities

	Direct costs £	Support and manage- ment £	2023 Total funds £	2022 Total funds £
Advocacy services				
Advocacy service	1,647,423	43,484	1,690,907	1,595,106
Visiting advocacy service	184,421	72,050	256,471	238,052
Independent person (complaints)	84,728	26,112	110,840	148,352
Independent person (reviews)	44,766	16,378	61,144	65,569
Total advocacy services	<u>1,961,338</u>	<u>158,024</u>	<u>2,119,362</u>	<u>2,047,079</u>
Policy and campaigning				
Policy and campaigning	287,439	160,041	447,480	432,739
Total policy and campaigning	<u>287,439</u>	<u>160,041</u>	<u>447,480</u>	<u>432,739</u>
Total	<u>2,248,777</u>	<u>318,065</u>	<u>2,566,842</u>	<u>2,479,818</u>

Support costs have been allocated in line with the direct expenditure incurred.

Appendix
Comparative notes to the financial statements Year to 31 March 2023

11 Movements in funds

	At 31 March 2022 £	Income and gains (losses) £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
Outreach fund	9,569	67,000	(34,653)	—	41,916
Disability Advocacy	—	48,000	(33,029)	—	14,971
16 Plus Advocacy	—	69,000	(62,058)	—	6,942
Leaving care with confidence	27,482	65,000	(72,670)	—	19,812
Bright Spots	17,604	89,745	(96,186)	—	11,163
New Belongings	67,939	1,100	(69,039)	—	—
A National Voice	28,774	38,250	(37,742)	—	29,282
Peer Research-MRC	—	11,250	(6,145)	—	5,105
Peer Research	12,216	9,500	(9,788)	—	11,928
Case management system upgrade	—	51,974	(23,689)	—	28,285
Total restricted funds	163,584	450,819	(444,999)	—	169,404
Unrestricted funds					
General funds	916,972	2,172,264	(2,158,787)	(11,932)	918,517
Designated funds					
. Future development & research	75,000	—	—	—	75,000
Tangible fixed assets	37,888	—	(9,027)	—	28,861
Total unrestricted funds	1,029,860	2,172,264	(2,167,814)	(11,932)	1,022,378
Total funds	1,193,444	2,623,083	(2,612,813)	(11,932)	1,191,782

12 Analysis of net assets between funds

	General funds £	Designated funds £	Tangible fixed assets fund £	Revaluation Reserve £	Restricted funds £	Total funds £
Tangible fixed assets	—	—	28,861	—	—	28,861
Investments	324,250	—	—	23,529	—	347,779
Current assets	814,728	75,000	—	—	169,404	1,059,132
Creditors: amounts falling due within one year	(243,990)	—	—	—	—	(243,990)
	894,988	75,000	28,861	23,529	169,404	1,191,782

The total unrealised gains as at 31 March 2023 constitute movements on revaluation and are as follow:

	2023 £	2022 £
Unrealised gains included on investments	23,529	44,728
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 April 2022	44,728	25,099
In respect of disposals	(9,267)	4,340
Net gains arising on revaluation in the year	(11,932)	15,289
Total unrealised gains at 31 March 2023	23,529	44,728

Accounts

**Coram Voice
(formerly Voice for the Child
in Care)**

**Annual Report and Financial
Statements**

31 March 2023

Company Limited by Guarantee
Registration Number 3050826 (England and Wales)

Charity Registration Number
1046207

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Reference and administrative details

Trustees	Jenny Coles (Chair) Roger Black Daisy Boehm Ryan Richard Fass Jonny Hoyle Rachel Malik Sharon Reid Nia Thomas Kevin Venosi
Secretary	Dr Carol Homden CBE
Managing Director	Brigid Robinson MBE
Company Registration Number	3050826 (England and Wales)
Charity Registration Number	1046207
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc The Angel Branch 25 Islington High Street London N1 9LJ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's statement

This year saw the highest number of children in care since the creation of the modern system in 1948. Unless the needs of children and young people are met in the community, still more will need care and protection in coming years.

Reflecting these trends and the challenges facing children and young people in accessing the support they need on a daily basis, Coram Voice this year worked with 17,337 children and young people, providing direct advocacy to 8,800 children.

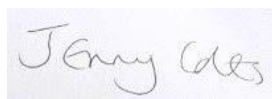
Within this, the *Always Heard* national advocacy Safety Net gave advocacy support to 653 (up from 628) children, who would not otherwise have been able to access the advocacy to which they were entitled. We extended our regional reach delivering advocacy and independent visitor services for local authorities and – with the support of grant funders - a further 296 young people with disabilities or are homeless in London, Manchester and the North West of England were supported to get the help they need and deserve.

Coram Voice has played a continuing and key part in generating insight to inform the Independent Review of Children's Social Care as it called for a once in a generation reset and rededication to society providing *Stable Homes – Built on Love*. Our Bright Spots research is the largest and most systematic analysis of the subjective wellbeing of children and young people in and leaving care and we are also proud that A National Voice, our national children's care council, was commissioned to support the consultation process on the Review.

We have examined the vital issue of contact arrangements and *Staying Connected* report and our further analysis of the views and experiences of more than 1,200 children and young people in kinship foster care in 38 local authorities - the first of its kind - found that, on a number of wellbeing indicators, children and young people in kinship foster care are doing better than those in unrelated foster care.

We are using this insight to work with local authorities to co-produce service improvements and more than 100 practice examples, reports, videos, webinars, blogs and other resources showcasing learning from the Bright Spots programme are now available through a dedicated Practice Bank which shows that change is possible when it is informed by the active co-design of services with young people.

All of this work is only possible because of the support of strategic funders – particularly the Hadley Trust and other grant making trusts, and also the commitment of local authorities to working in partnership to improve outcomes for the young people they serve. Inspired by their resilience and creativity, we shall not rest until every child has their voice that is heard in the decisions that matter.



Jenny Coles
Chair

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Voice (formerly Voice for the Child in Care) for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 28 to 31 and comply with the charity's constitution, applicable law and requirements of the 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 United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Voice as a stand-alone charity only.

Coram Voice is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Voice with its own and those of other group members. Coram is the sole member of Coram Voice.

Core purpose, vision and mission

Coram Voice champions the rights of children in and leaving care. We get young voices heard in decisions that matter to them and work to improve their lives, holding the system to account and challenging and supporting it to do its job properly.

Coram Voice strives to ensure children know their rights and supports them to navigate the system, challenge decisions and make sure their rights and wellbeing are protected. We empower children to be central in decision-making processes about their lives and, with them in the driving seat, improve the system

We do this because we believe in a society, which recognises and willingly accepts its responsibilities to children and young people, where the inequalities and discrimination they currently face have been eradicated, where they are fully engaged in all decisions made about their lives and where their views, needs and feelings are at the core of those decisions.

We are passionate about challenging negative stereotypes and stigma associated with being in care, by working with children in care and care leavers to increase understanding of their lives and promote their ambitions and achievements and providing a platform for their stories.

Why we are needed

The numbers of children in care, care leavers and children on the edges of care continues to rise. Between 2021 and 2022 the number of children in care has risen by 1.6% to 82,170 with an estimated 75,850 young people classified as care leavers aged 18-21 and a further 404,310 needing some support from children's services.¹

¹ ¹ <https://explore-education-statistics.service.gov.uk/find-statistics/children-looked-after-in-england-including-adoptions/2022>

Why we are needed (continued)

The care system exists to improve lives and should be a positive experience. For many it is, but for an increasing number the very system that has been put there to protect them lets them down. The complexities and inconsistencies of the system mean that - unaware of their rights and unsure who to turn to - many struggle to access support they are legally entitled to such as safe housing, benefits, education or advice and the stability and relationships they need to thrive in adult life

As noted by the Independent Review of Children's Social Care (2022)

"Children in care are powerless, are often invisible and they face some of the greatest inequalities that exist in England today" (p12)

The key to change is listen and taking action on what children and young people with experience of the care system say. We believe children are the experts in their lives. They know what the problems are. We get results by listening to children and young people's individual and collective experiences and working alongside them to address the issues that are important to them.

What we do

Voice for children

We lead by example, and provide excellent, innovative social care children's rights services that make sure care experienced children and young people know their rights; and that their voices are heard, and inform decisions that are made about their care, regardless of their age, understanding, status or geography.

Improving Practice

We improve the capacity of organisations to learn from children's experiences. We work with Governmental bodies, Local Authorities, social care organisations and health services to ensure children's voices are at the heart of service delivery and that service development, improvement and delivery is informed by children's knowledge and experience.

System Change

Working collaboratively with care experienced children and young people we ensure the views and experiences of children and young people to inform and influence policy and practice at a national level

Changing Society

We work with children and young people to champion a change in attitudes to children in care, leaving care and on the edges of care, promoting their ambitions and achievements.

Delivery Achievements

During the last year, Coram Voice has provided direct support to 8,800 children and young people, with 17,337 children and young people supported through our direct engagements, website and digital information. This increase from 15,912 in the previous year, both substantially exceeded our annual target and demonstrates further the acute need for our work.

Delivery Achievements (continued)

Our *Always Heard* national advocacy advice line, which is accredited by the Helpline Partnership) made 9,137 referrals (an increase from 8,607 in 2021-22) to local advocacy services ensuring that children received the advocacy support they needed. We provided advocacy to 1,830 children and young people from 126 local authorities to get the help they needed to resolve challenges in safety, housing, and access to leaving care entitlements and gave intensive Safety Net advocacy support to 653 (2021-2-628) children who without us would not have accessed the advocacy to which they were entitled. Our unique offer of “no child turned away” means that every child or young person who contacts us gets advocacy support.

The numbers of young people accessing *Always Heard* not only shows the importance of support for children and young people unable to access local advocacy but provides a vital safety net for children and young people raising safeguarding concerns. In 2022-23, we shared 260 safeguarding concerns with local authorities helping children to speak out and ensuring they are safe from harm.

In addition, we extended our regional reach delivering advocacy services for local authorities across 17 areas with Independent Visitors provided for 12 local authorities, including new work in Bournemouth, Poole and Christchurch, whilst our Visiting Advocacy extended support to children in 20 residential settings.

Thanks to our grant funders, our specialist advocacy unit provided specialist outreach support to 296 young people with disabilities and who are homeless in London, Manchester and the North West of England. Helping to get their lives on track.

Improving Practice

The Bright Spots programme, designed with care experienced children and young people measure what they think are the important areas of improving what makes life good for them. With more than 23,000 responses to date, from children and young people aged 4-25, it is the largest survey of its kind, providing exceptional insight into the often-unheard voices of young care experienced children.

This year a further 16 local authorities participated in the *My Life*, *My Care* and *My Life Beyond Care* surveys to identify what matters most to their young people and to co-develop service improvements. The findings from this work provide unprecedented insights into the experiences of children and young people

The [10,000 Voices: Children in Care's Views on their Well-being](#) summarised responses collected from children and young people aged 4 to 18 years between 2016 and 2021, giving unprecedented insight into children in care's views of what makes life good for them. 83% of children and young people asked felt that “life is getting better”, a tribute to the importance of support in their lives, even though a larger proportion of young people in care aged 11-18 years rated themselves as having ‘low life satisfaction’ compared with young people in the general population.

Delivery Achievements (continued)



Our Staying Connected report on the views of looked after children and young people on their contact arrangements. We were delighted to see the impact our work has had on the independent Review of Children's Social Care and the recognition of the importance of stable relationships for children and young people



Kinship care analysis

Our further analysis of the views and experiences of more than 1,200 children and young people in kinship foster care in 38 local authorities is the first of its kind and found that, on a number of wellbeing indicators, children and young people in kinship foster care were doing better than those in unrelated foster care. On some indicators, they scored the same or better than their peers in the general population, reinforcing existing evidence that kinship care can be a positive experience for children who cannot remain with their birth parents



We completed our New Belongings work with local authorities and care leavers co-producing improvements to local services and our thanks to the Esmée Fairbairn Foundation and the Segelman Trust for supporting this. The presentations and recordings are available on ([the New Belongings webpage](#)) and we published a [final evaluation report](#) on the progress made by local authorities in implementing the model and its impact.

We have utilised this approach to develop a pilot project to develop local responses to support children to stay connected with the people who are important to them and are working with 3 local authorities over a period of 6 months using their Bright Spots findings, learning from the staying connected report and focusing on co-production.

More than 100 practice examples, reports, videos, webinars, blogs and other resources showcasing learning from the Bright Spots programme are now available through a dedicated Practice Bank at Bright Spots Resource Hub.

Kinship care analysis (continued)

Practice Examples	Practice Examples	Practice Examples	Practice Examples
Co-produced Practice Standards May 23 Rights and voice Hertfordshire Young people said they were uncertain about the level of support they could expect to receive, so they worked jointly...	Children's voice shaping policy and practice Apr 23 Rights and voice Hull Findings from Hull's Bright Spots surveys have helped shape their new practice standards and corporate parenting strategy.	Hopes and fears posters Apr 23 Emotional health & well-being Challenging stigma Hull Hull's children in care council produced 12 screen prints to show people that they, like other children, also have hopes...	Developing friendships Apr 23 Relationships Friends & family Hull Hull developed more opportunities for children and young people to have fun together and offered more training to staff to...
Read more >	Read more >	Read more >	Read more >

Home > For professionals > Bright spots > Resource Bank

Resource Bank

Since 2015, the Bright Spots programme has helped local authorities directly hear from their children in care and care leavers through two sets of surveys, Your Life, Your Care (for children in care aged 4-17 years) and Your Life Beyond Care (for care leavers aged 16-25 years).

This Resource Bank includes practice examples from local authorities who have listened to what their care experienced children and young people said was most important to them. There are also a wide range of other useful materials and learnings produced by Coram Voice over the years, such as national reports, publications and webinars.

Featured Bright Spots Resources

Over the year, we delivered specialist training to 107 professionals (increased from 59 in 2021-2) and provided 1-1 consultations to 38 professionals providing expert advocacy advice. We are delighted that our service providing specialist advocacy support to children and young people and advice to the sector, secured significant funding for our homeless outreach work, enabling us to plan to expand further the impact of our work in the coming year.

System Change

We have been instrumental in working with the DfE as members of the continued to work with the DfE regarding the advocacy Recommendations in the Care Review providing a framework for the first meeting of the expert working group on advocacy established following the recommendations on advocacy in the Review of Children's Social care.

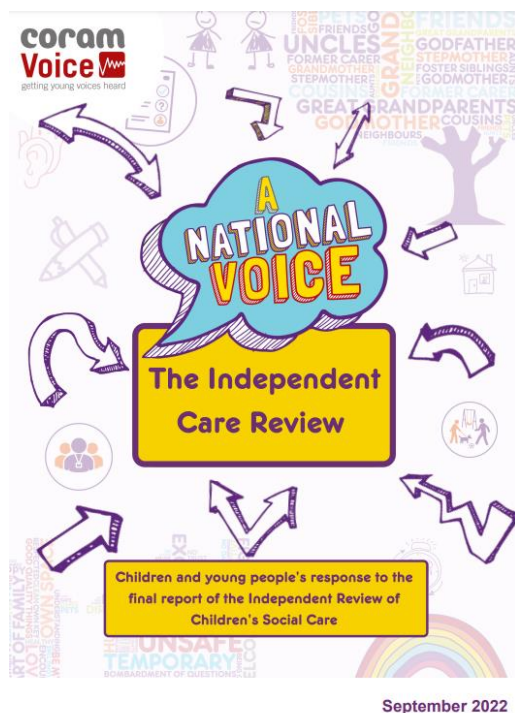
There's so many things that need to change around the foster care system. It is so important that the government, the people who have the power to make a difference, take some time to listen to children and young people who have experienced being in the care system. To them, this is just a job, but this is our lives.

(Chloe, ANV Ambassador and Chair of ANV)

System Change (continue)

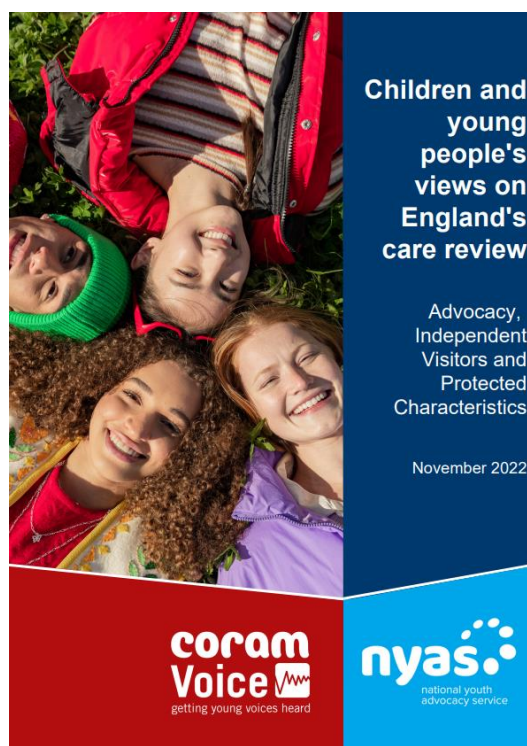
A National Voice (ANV), the National Children's in care council run by 24 care experienced ambassadors was commissioned to conduct a national consultation on young people's views as part of the Independent Review of Children's Social Care.

From this, four wide themes emerged: those children's services should be designed with young people; the importance for young people of getting the same support wherever they are without a postcode lottery of care; feeling safe and supported and able to have fun, and the importance of trusted and well trained professionals and adults.



Further recommendations to the government, which we published, were developed in partnership with the National Youth Advocacy Service (NYAS). These included: implementing an opt out model of independent advocacy support, where children are automatically connected with an advocate when entering care and for proper funding to be made available; a legal duty for local authorities to actively offer children in care and care leavers an Independent Visitor or befriending service up to the age of 25; and government to consult on the proposal to make care experience a protected characteristic. This has helped to frame the agenda at a policy level for the future.

System Change (continued)



To further amplify young people's voices, following the Government response to the Care Review- *Stable Homes Built on Love* 7 children's charities joined forces with care experienced young people, to deliver the *It's Our Care* campaign.

The day of action on 22nd June, was the first big moment for the campaign where young people travelled to parliament to share their views and ideas directly would meet ministers, participate in a roundtable and share their views directly with MPs through a central lobby event. Our A National Voice ambassadors were central to the day of action on social media to highlight the voices of care experienced young people and called on the Government to act on the Independent Care review.



Changing Society

We start from the position of the strengths, skills, abilities and expertise of children and young people and have adopted an Asset Based Approach to underpin our work. To help inform our work we increased the engagement of young people as interns, staff, consultants, volunteers, trainees and co-production activities across our work by 5% from 784 in 2021-22 to 823 young people in 2022-23.

In October, ANV held their *Amplify* event bringing together 77 children and young people plus adult support staff from 13 local authorities across England. It provided the opportunity to showcase the work of children in care councils and run engagement sessions with OFSTED and DfE. The awards ceremony celebrated many great initiatives and ANV launched their campaign on mental health.



- The Voice Award

YVIC Hull Young Voices Influencing Care. Hull's Children in care council YP ages 10-16.



Changing Society (continued)

In May, the annual Voices competition awards ceremony was back in person. The theme of “This is me...” was chosen by young people and the event was hosted by Peter Capaldi and our previous winner Sophia Hall. Attended by more than 90 guests, it showcased children and young people reading their amazing poems/ raps and songs and enjoying their new rucksacks kindly donated by Madlug.



Changing Society (continued)

The creativity of children and young people is a testament to their skill and imagination, providing a narrative challenging the perceived deficits of children in and leaving care as demonstrated by Rosie, winner in the primary category.



Changing Society (continued)

This is me
Rosie
Age: 9

When I first started foster care it was so hard with all the big memories but then about a few weeks later it started to get easier and easier.

I started to be a bit more often than being nervous and always sad. The thing that weren't so good was not seeing my Dad a lot and I only saw my sister every 6 weeks, but my mum was so ill that I hardly ever get to see her. But I can't really see her because she sadly past away.

Now the good thing about being in foster care is that I have always wanted a baby sister and now I have one and also I have a sister in my year and my age so I can play with her and two foster brothers.

My hopes and dreams are to go back to my Dad and if my sister comes home to me that would be even better because we would be together. If any of the kids out there go into foster care I want them to know don't worry you will be ok and they wont have to be shy they can be open and their normal self.

That is what I want other children to know. This is my finished story.



12

Future plans

Over the next year we will complete our delivery of the national safety net service but expand our Children's Rights work including through specialist advocacy. Homeless outreach and support for young people in crisis.

We will put the voices of care experienced children and young people at the heart of improving children's social care working with national and local government including the completion by A National Voice of the consultation on government implementation of *Stable Homes Built on Love*.

Our *Voices* 2023 writing competition will be launched in December 2023 with the celebration event held in February 2024.

Financial review

During the year total income amounted to £2,623,083 (2022 – £2,724,838) and expenditure totalled £2,612,813 (2022 – £2,530,323). The decrease in income was due to lower income from policy and campaigning and the increase in associated expenditure.

Net (losses) on investments in the year totalled (£11,032) (2022 – net gains of £15,289). Details of movements in the investments can be found in note 7 to the financial statements.

Overall, the unrestricted funds of the charity decreased by £7,482 (2022 – increase of £135,346), and restricted funds increased by £5,820 (2022 – increased by £74,458). Details of movements in the restricted funds can be found in note 11 to the financial statements.

All Coram Voice expenditure supports the objectives of the charity as described above.

Reserves policy

Coram Voice aims to hold a reserve of six months budgeted income as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2022-23 financial year our total funds stood at £1,191,782 (2022 - £1,193,444) which included restricted funds of £169,404 (2022 - £163,584) for expenditure on specific projects, funds representing the charity's tangible fixed assets of £28,861 (2022 - £37,888) and designated funds set aside for future development and research of £75,000 (2022 - £75,000). General reserves currently stand at £884,890, compared to a target of £1,270,288.

Trustees recognise the need to review reserves during 2023-24 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action, which may be required to ensure adequate reserves are maintained.

Volunteers

Coram Voice volunteers contribute in many different but important ways to our achievements with and for children and young people. During 2022-23, 481 volunteers (464 in 2021-22) including young people, independent visitors, helpline workers, trustees, and judges, organisers and contributors to our Voices competition, donated over 64,254 hours. We are very grateful for their vital support.

Governance

Coram Voice is a company limited by guarantee and a registered charity. It was founded as 'Voice for the Child in Care'. On 1 October 2013, we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. 'Voice for the Child in Care' became part of the Coram group, our name changed to 'Coram Voice (formerly Voice for the Child in Care)', and our trading name became 'Coram Voice'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Voice.

The Board of Trustees meets several times a year to ensure that Coram Voice has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Voice is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Voice Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population. The Governance was further reviewed as part of the amalgamation process during 2013, resulting in the arrangements described above.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Governance (continued)

Trustees	Appointed/Resigned
Pui-Ling Li (Chair until December 2022)	Resigned December 2023
Roger Black	
Daisy Boehm Ryan	
Jenny Coles (Chair from December 2022)	
Richard Fass (Treasurer)	
Jonny Hoyle	
Rachel Malik	Appointed March 2023
Sharon Reid	
Tim Sharp	Resigned June 2022
Nia Thomas	
Kevin Venosi	

The Trustees met four times in the 2022-23 financial year.

Key management personnel

The Trustees consider that they, together with the Group CEO and Coram Voice Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular, those related to the operations and finances of the charity, and ensures that systems are in place to mitigate the charity's exposure to the major risks.

The risks, which are considered to have the highest potential impact, taking into account controls, and mitigation plans we have in place, are:

- ♦ Loss of a major source of income affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ♦ Loss of experienced and skilled staff affecting our ability to achieve our objectives; and

Risk management (continued)

- ◆ Compromise of our phone or computer systems leading to loss of data or otherwise affecting our ability to deliver our services.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored regularly by management and quarterly by trustees for sustainability.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken with robust training and monitoring for data security.

Fundraising policy

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Voice in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Voice for the purposes of company law) are responsible for preparing the Trustees' Report and 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;

Statement of Trustees' responsibilities (continued)

- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

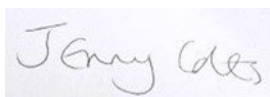
Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Jenny Coles
Chair

Date of approval: 4th December 2023

Independent auditor's report to the members of Coram Voice

Opinion

We have audited the financial statements of Coram Voice (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

Other information (continued)

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 course of 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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

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.

Responsibilities of Trustees (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report Year to 31 March 2023

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 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 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.

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', with a stylized flourish at the end.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 20 December 2023

Statement of financial activities Year to 31 March 2023
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and grants	1	74,923	—	74,923	54,404
Investment income and bank interest		5,018	—	5,018	6,649
Charitable activities					
. Advocacy services	2	1,899,531	249,000	2,148,531	2,145,712
. Policy and campaigning		174,212	201,819	376,031	513,571
Other sources					
. Miscellaneous Income		18,580	—	18,580	4,502
Total income		<u>2,172,264</u>	<u>450,819</u>	<u>2,623,083</u>	<u>2,724,838</u>
Expenditure on:					
Raising funds					
. Fundraising		26,572	19,399	45,971	50,505
Charitable activities					
. Advocacy services	3	1,932,002	187,360	2,119,362	2,047,079
. Policy and campaigning	3	209,240	238,240	447,480	432,739
Total expenditure		<u>2,167,814</u>	<u>444,999</u>	<u>2,612,813</u>	<u>2,530,323</u>
Net income before investment gains		4,450	5,820	10,270	194,515
Net (losses) gains on investments		<u>(11,932)</u>	<u>—</u>	<u>(11,932)</u>	<u>15,289</u>
Net (expenditure) income and net movement in funds	5	(7,482)	5,820	(1,662)	209,804
Reconciliation of funds:					
Total funds brought forward at 1 April 2022		<u>1,029,860</u>	<u>163,584</u>	<u>1,193,444</u>	<u>983,640</u>
Total funds carried forward at 31 March 2023		<u>1,022,378</u>	<u>169,404</u>	<u>1,191,782</u>	<u>1,193,444</u>

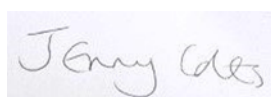
All of the charity's activities derived from continuing operations during the above two financial years. The charity has no recognised gains and losses other than those shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	6		28,861		37,888
Investments	7		347,779		357,153
			376,640		395,041
Current assets					
Debtors	8	379,969		303,496	
Cash at bank and in hand		679,163		786,330	
		1,059,132		1,089,826	
Current liabilities					
Creditors: amounts falling due within one year	9	(243,990)		(291,423)	
Net current assets			815,142		798,403
Total net assets			1,191,782		1,193,444
The funds of the charity:					
Restricted funds	11		169,404		163,584
Unrestricted funds:					
. Revaluation Reserve funds	14		23,529		44,728
. Tangible fixed assets fund	13		28,861		37,888
. Designated funds	12		75,000		75,000
. General funds			894,988		872,244
Total funds	14		1,191,782		1,193,444

Approved and authorised by the Trustees of Coram Voice (formerly Voice for the Child in Care), Company Registration Number 3050826 (England and Wales), and signed on their behalf by:



Jenny Coles
Chair

Date of approval: 4th December 2023

Statement of cash flows 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(109,627)	(26,550)
Cash flows from investing activities:			
Investment income and interest received		5,018	6,648
Purchase of investments		(49,809)	(63,984)
Proceeds from the disposal of investments		30,668	75,629
Net cash (used in) provided by investing activities		(14,123)	18,293
Change in cash and cash equivalents in the year		(123,750)	(8,257)
Cash and cash equivalents at 1 April 2022	B	819,135	827,392
Cash and cash equivalents at 31 March 2023	B	695,385	819,135

Notes to the statement of cash flows for the year to 31 March 2023.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	(1,662)	209,804
Adjustments for:		
Depreciation charge	9,027	11,027
Losses (gains) on investments	11,932	(15,234)
Investment income and interest receivable	(5,018)	(6,649)
Increase in debtors	(76,473)	(73,379)
Decrease in creditors	(47,433)	(152,119)
Net cash used in operating activities	(109,627)	(26,550)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	679,163	786,330
Cash held by investment managers	16,222	32,805
Total cash and cash equivalents	695,385	819,135

C Analysis of net debt

	At 1 April 2022 £	Cash flows £	Other non-cash flows £	At 31 March 2023 £
Total cash and cash equivalents: Cash at bank and in hand	819,135	(123,749)	—	695,386

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2023 with comparative information provided in respect to the year to 31 March 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Voice is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Voice with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Tangible fixed assets

Expenditure on the charity's database and on fixtures, fittings and equipment of £2,500 per item or less is expended in the year of purchase. Items over £2,500 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ◆ Equipment – 25% straight line
- ◆ Fixtures and fittings – 25% straight line
- ◆ Database – 10% straight line for initial database capitalisation and 25% straight line for subsequent upgrades.
- ◆ Website – Amortisation of website development costs is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 4. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations and grants

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	20,066	—	20,066	26,154
Grants	54,857	—	54,857	28,250
	74,923	—	74,923	54,404

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Advocacy services				
Advocacy service contracts	1,405,468	249,000	1,654,468	1,661,773
Visiting advocacy service	293,785	—	293,785	265,493
Independent person (complaints)	116,470	—	116,470	143,068
Independent person (reviews)	83,807	—	83,807	75,378
	1,899,530	249,000	2,148,530	2,145,712
Policy and campaigning	174,213	201,819	376,032	513,571
Total charitable activities	2,073,743	450,819	2,524,562	2,659,283

3 Expenditure

	Direct costs £	Support and manage- ment £	2023 Total funds £	2022 Total funds £
Advocacy services				
Advocacy service	1,647,423	43,484	1,690,907	1,595,106
Visiting advocacy service	184,421	72,050	256,471	238,052
Independent person (complaints)	84,728	26,112	110,840	148,352
Independent person (reviews)	44,766	16,378	61,144	65,569
Total advocacy services	1,961,338	158,024	2,119,362	2,047,079
Policy and campaigning				
Policy and campaigning	287,439	160,041	447,480	432,739
Total policy and campaigning	287,439	160,041	447,480	432,739
Total charitable activities	2,248,777	318,065	2,566,842	2,479,818

Support costs have been allocated in line with the direct expenditure incurred.

4 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Salaries and wages	1,391,213	1,328,739
Social security costs	124,163	112,560
Pension costs	51,490	51,030
Redundancy Costs	800	549
	1,567,667	1,492,878

The average number of employees (based on headcount) during the year was as follows:

	2023 number	2022 number
Advocacy services	52	52
Policy and campaigning	14	14
Support services	4	4
	70	70

One employee received employee remuneration of between £70,000 and £80,000 per annum (including taxable benefits but excluding employer pension and national insurance contributions) during the year (2022 - One). The charity operates a defined contribution pension scheme. The annual contribution made by the charity to the Scheme is £47,169 (2022 - £47,420).

Key management personnel are defined as the Trustees, together with the Group CEO and the Managing Director of Coram Voice.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £86,146 (2022 - £85,035).

No Trustee received any remuneration during the year (2022 - £nil). No Trustee (2022 - £nil) was reimbursed for travel expenses.

5 Net income (expenditure) and net movement in funds

This is stated after charging:

	2023 £	2022 £
Auditor's remuneration (excluding VAT)	9,000	7,500
Depreciation	9,027	11,027

6 Tangible fixed assets

	Software £	Database £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2022 and at 31 March 2023	195,334	—	—	195,334
Depreciation				
At 1 April 2022	157,446	—	—	157,446
Charge for the year	9,027	—	—	9,027
At 31 March 2023	166,473	—	—	166,473
Net book values				
At 31 March 2023	28,861	—	—	28,861
At 31 March 2022	37,888	—	—	37,888

7 Investments

	2023 £	2022 £
Listed investments		
Market value as at 1 April	324,349	320,759
Additions at cost	49,809	63,984
Disposals	(30,669)	(75,683)
Unrealised (loss) gain	(11,932)	15,289
Market value as at 31 March	331,557	324,349
Cash held for reinvestment	16,222	32,804
Total investments	347,779	357,153

Cost of investments at 31 March 2023 was £308,028 (2022 - £279,621).

At 31 March 2023 the following individual investment holdings each represented a material holding (i.e. greater than 5% of the value of the entire portfolio) when compared to the value of the listed investments held at that date:

	Market Value £	% of total listed investments
FINDLAY PARK FUNDS ICAV American Fund Unhedged (GBP)	19,848	6
JP MORGAN ASSET MGRS (UK) Global Macro Opps C Net Inc	21,525	6
LINK FUND SOLUTIONS Trojan S Inc	24,769	7
T BAILEY FUND MGRS Evenlode Income D Inc	18,000	5
WISDOMTREE METAL SECS LTD Physical Gold (USD)	24,503	7

8 Debtors

	2023 £	2022 £
Fees receivable	227,100	277,880
Accrued income and prepayments	149,412	4,320
Amount due from fellow subsidiary undertakings	438	—
Miscellaneous receivables	1,933	—
Amounts due from parent undertaking	1,086	21,296
	379,969	303,496

9 Creditors: amount falling due within one year

	2023 £	2022 £
Deferred income (note 10)	79,124	98,349
Expense creditors	110,927	83,833
Accruals	15,549	59,142
Other creditors	—	18,581
Social security and other taxes	38,182	31,435
Amount due to fellow subsidiaries	208	83
	243,990	291,423

10 Deferred income

	2023 £	2022 £
At 1 April 2022	98,349	300,681
Released in the year	(98,349)	(300,681)
New deferrals	79,124	98,350
At 31 March 2023	79,124	98,350

Deferred income relates to funding received which is subject to time related conditions.

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Outreach fund	9,569	67,000	(34,653)	41,916
Disability Advocacy	—	48,000	(33,029)	14,971
16 Plus Advocacy	—	69,000	(62,058)	6,942
Leaving care with confidence	27,482	65,000	(72,670)	19,812
Bright Spots	17,604	89,745	(96,186)	11,163
New Belongings	67,939	1,100	(69,039)	—
A National Voice	28,774	38,250	(37,742)	29,282
Peer Research-MRC	—	11,250	(6,145)	5,105
Peer research	12,216	9,500	(9,788)	11,928
Case management system upgrade	—	51,974	(23,689)	28,285
	163,584	450,819	(444,999)	169,404

11 Restricted funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Outreach fund

Grants received for providing advocacy services to homeless young people.

Disability Advocacy fund

Grants received for providing general advocacy services to young people with a disability.

16 Plus Advocacy

For Providing advocacy services and specialist advocacy in relation to care leavers and young people aged 16 and over.

Leaving care with confidence

Grants received for providing advocacy support in the Greater Manchester area to young people leaving care to ensure a smoother transition to independence.

Bright Spots

Grant from the Hadley Trust to be used for the Bright Spots project.

New Belongings

Grants to be used in supporting local authorities to adapt services on the basis of feedback from care leavers.

Voices Writing Competition fund

Monies received to support the annual Voices writing competition.

A National Voice

A National Voice - a care-experienced ambassador programme that champions a change in attitudes to children in care and on the edges of care.

Peer Research

Grant from NIHR (via NHS Bristol, North Somerset and South Gloucestershire CCG) to manage peer researchers involvement in a research project to develop health and well-being training for leaving care personal advisers.

Case Management System Upgrade

The grant received from the Fidelity UK Foundation to be used for the upgrade of the case management system, Mosaic.

12 Designated Funds

	2023 £	2022 £
Designated funds: for future development & research	75,000	75,000

This designated fund relates to funds designated for the purpose of developing future revenue streams for the charity.

13 Tangible fixed assets fund

	At 1 April 2022 £	Movements in year £	At 31 March 2023 £
Tangible fixed assets fund	37,888	(9,027)	28,861

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

13 Analysis of net assets between funds

	General funds £	Designated funds £	Tangible fixed assets fund £	Revaluation Reserve £	Restricted funds £	Total funds £
Tangible fixed assets	—	—	28,861	—	—	28,861
Investments	324,250	—	—	23,529	—	347,779
Current assets	814,728	75,000	—	—	169,404	1,059,132
Creditors: amounts falling due within one year	(243,990)	—	—	—	—	(243,990)
	894,988	75,000	28,861	23,529	169,404	1,191,782

The total unrealised gains as at 31 March 2023 constitute movements on revaluation and are as follow:

	2023 £	2022 £
Unrealised gains included on investments	23,529	44,728
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 April 2022	44,728	25,099
In respect of disposals	(9,267)	4,340
Net gains arising on revaluation in the year	(11,932)	15,289
Total unrealised gains at 31 March 2023	23,529	44,728

14 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Voice.

The financial statements do not include disclosure of transactions between Coram Voice and Coram. As a 100% controlled subsidiary undertaking, Coram Voice (formerly Voice for the Child in Care) is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the member is required to contribute an amount not exceeding £1.

16 Taxation

Coram Voice (formerly Voice for the Child in Care) is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2022
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Designated Fund £	Restricted funds £	Total funds 2022 £
Income from:					
Donations and grants	1	44,404	—	10,000	54,404
Investment income and bank interest		6,649	—	—	6,649
Charitable activities					
. Advocacy services	2	1,639,351	—	486,361	2,145,712
. Policy and campaigning		513,571	—	—	513,571
Other sources					
. Miscellaneous Income		4,502	—	—	4,502
Total income		2,228,477	—	496,361	2,724,838
Expenditure on:					
Raising funds					
. Fundraising		43,505	—	7,000	50,505
Charitable activities					
. Advocacy services	3	1,873,211	—	173,868	2,047,079
. Policy and campaigning	3	191,704	—	241,035	432,739
Total expenditure		2,108,420	—	421,903	2,530,323
Net income before transfers		120,057	—	74,458	194,515
Transfers between funds		(75,000)	75,000	—	—
Net income before investment gains		45,057	75,000	74,458	194,515
Net gains on investments		15,289	—	—	15,289
Net income and net movement in funds		60,346	75,000	74,458	209,804
Reconciliation of funds:					
Total funds brought forward at 1 April 2021		894,514	—	89,126	983,640
Total funds carried forward at 31 March 2022		954,860	75,000	163,584	1,193,444

Appendix
Comparative notes to the financial statements Year to 31 March 2022

1 Donations and grants

	Unrestricted funds £	Designated Funds £	Restricted funds £	2022 Total funds £
Donations	16,154	—	10,000	26,154
Grants	28,250	—	—	28,250
	44,404	—	10,000	54,404

The classification of grants has been reviewed in the current year to better reflect the nature of the income.

2 Income from charitable activities

	Unrestricted funds £	Designated Funds £	Restricted funds £	2022 Total funds £
Advocacy services				
Contractual income for				
Advocacy services	1,175,412	—	486,361	1,661,773
Visiting advocacy service	265,493	—	—	265,493
Independent person (complaints)	143,068	—	—	143,068
Independent person (reviews)	75,378	—	—	75,378
Total advocacy services	1,659,351	—	486,361	2,145,712
Policy and campaigning	513,571	—	—	513,571
Total charitable activities	2,172,922	—	486,361	2,659,283

3 Expenditure on charitable activities

	Direct costs £	Support and manage- ment £	2022 Total funds £
Advocacy service	1,541,976	53,130	1,595,106
Visiting advocacy service	158,577	79,475	238,052
Independent person (complaints)	104,906	43,446	148,352
Independent person (reviews)	44,197	21,372	65,569
Total advocacy services	1,849,656	197,423	2,047,079
Policy and campaigning	317,570	115,169	432,739
Total charitable activities	2,167,226	312,592	2,479,818

Support costs have been allocated in line with the direct expenditure incurred.

Appendix
Comparative notes to the financial statements Year to 31 March 2022

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Outreach fund	25,239	50,000	(65,670)	9,569
Disability Advocacy fund	213	35,500	(35,713)	—
16 Plus Advocacy	12,251	13,334	(25,585)	—
Leaving care with confidence	631	73,750	(46,900)	27,482
Bright Spots	13,110	81,997	(77,504)	17,604
New Belongings	29,602	130,500	(92,163)	67,939
Voices Writing Competition fund	5,970	10,000	(15,970)	—
A National Voice	2,109	65,417	(38,752)	28,774
Peer research	—	35,863	(23,647)	12,216
	<u>89,126</u>	<u>496,361</u>	<u>(421,903)</u>	<u>163,584</u>

Appendix
Comparative notes to the financial statements Year to 31 March 2022

13 Tangible fixed assets fund

	At 1 April 2021 £	Movements in year £	At 31 March 2022 £
Tangible fixed assets fund	48,914	(11,026)	37,888

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

14 Analysis of net assets between funds

	General funds £	Designated funds £	Tangible fixed assets fund £	Restricted funds £	Total funds £
Tangible fixed assets	—	—	37,888	—	37,888
Investments	357,153	—	—	—	357,153
Current assets	851,242	75,000	—	163,584	1,089,826
Creditors: amounts falling due within one year	(291,423)	—	—	—	(291,423)
	916,972	75,000	37,888	163,584	1,193,444

The total unrealised gains as at 31 March 2022 constitute movements on revaluation and are as follow:

	2022 £
Unrealised gains included on investments	44,728
Reconciliation of movements in unrealised gains (losses)	
Unrealised gains at 1 April 2021	25,099
In respect to disposals	2,632
Net gains arising on revaluation in the year	16,997
Total unrealised gains at 31 March 2022	44,728

Accounts

**Coram Voice
(formerly Voice for the Child
in Care)**

**Annual Report and Financial
Statements**

31 March 2022

Company Limited by Guarantee
Registration Number 3050826 (England and Wales)

Charity Registration Number
1046207

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Reference and administrative details

Trustees	Pui-Ling Li (Chair) Roger Black Daisy Boehm Ryan Jenny Coles Richard Fass Jonny Hoyle Sharon Reid Nia Thomas Kevin Venosi
Secretary	Dr Carol Homden CBE
Managing Director	Brigid Robinson
Company Registration Number	3050826 (England and Wales)
Charity Registration Number	1046207
Registered office	41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc The Angel Branch 25 Islington High Street London N1 9LJ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's statement

2021/22 has seen the continuing impact of COVID on the lives of care experienced children and young people. Coram Voice has continued to be at the forefront of ensuring that young people's voices are heard, both individually through our advocacy and our Children's Rights work and through their views and experiences being central in improving the care system;

Over the year our A National Voice ambassadors (Care experienced young people aged 18-24) worked across children in care councils nationally, culminating in us publishing the views of more than 300 care leavers on what they felt should be the priorities for change to feed into the Independent Review of Children's social care and presenting their findings to the Care Review team. 455 young people have been involved as interns, staff, consultants, volunteers, trainees and co-production activities, an increase of 25%, making Coram Voice one of the largest centres of involvement and impact for care-experienced young people.

Our Bright Spots programme, with the support of the Hadley Trust and in partnership with the Rees Centre at the University of Oxford, represents the largest data source of what care experienced children and young people think makes their life good in and leaving care. Working together with more than 60 local authorities, we have now heard from in excess of 20,000 children and young people, providing an invaluable insight into what makes a positive difference and what are the important areas that professionals should focus on such as ensuring children have a trusted adult and know why they are in care.

Our work with local authorities to develop and share good practice to improve children and young people's experiences and wellbeing has been further complemented putting care experienced young people at the heart of improving leaving care services through the New Belongings programme and by expansion of homeless outreach in the North West.

We supported 9,000 children and young people to access their local advocacy services and provided directly for 700, who would otherwise have had no advocate to help them address the challenges they faced through the Always Heard national advocacy advice line and safety net service, which we deliver on behalf of the DfE. This year we achieved 16,000 digital and direct engagements with children (an increase of 4.5%) from 134 English local authorities, the highest number ever.

Coram Voice is dedicated to getting young voices heard and the annual *Voices* writing competition is unique in providing a creative opportunity for children and young people in and leaving care, this year on the theme "What Makes Life Good". Our thanks go to sponsor Cadence Innova and to Peter Capaldi, who again presented the awards alongside our 2019 winner Sophia Alexandra Hall, who now works in copy production for Classic FM Radio.

As the pressures on children's services and on all who support children rise in the face of the cost of living crisis, such support is ever more vital and depends every day upon our staff and volunteers who work tirelessly to ensure children know their rights and are heard in the decisions that matter in their lives. We have never been more needed and, on behalf of all the young people and as I pass on the role of Chair of Coram Voice to Jenny Coles CBE, I thank them all.

Dr Pui-Ling Li
Chair

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Voice (formerly Voice for the Child in Care) for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 29 and comply with the charity's constitution, applicable law and requirements of the 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 United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Voice as a stand-alone charity only.

Coram Voice is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Voice with its own and those of other group members. Coram is the sole member of Coram Voice.

Core purpose, vision and mission

Coram Voice champions the rights of children in and leaving care. We get young voices heard in decisions that matter to them and work to improve their lives, holding the system to account and challenging and supporting it to do its job properly.

Coram Voice strives to ensure children know their rights and supports them to navigate the system, challenge decisions and make sure their rights and wellbeing are protected. We empower children to be central in decision-making processes about their lives and, with them in the driving seat, improve the system

We do this because we believe in a society which recognises and willingly accepts its responsibilities to children and young people, where the inequalities and discrimination they currently face have been eradicated, where they are fully engaged in all decisions made about their lives and where their views, needs and feelings are at the core of those decisions.

We believe children are the experts in their lives. They know what the problems are.

We get results by listening to children and young people's individual and collective experiences and working alongside them to address the issues that are important to them.

We are passionate about challenging negative stereotypes and stigma associated with being in care, by working with children in care and care leavers to increase understanding of their lives and promote their ambitions and achievements and providing a platform for their stories.

Why we are needed

The numbers of children in care and care leavers is rising daily. In 2021 there were 80,850 children looked after at any one time with an estimated 77,000 young people classified as care leavers aged 18-21, an increase of 1% rise on last year¹. This is coupled with thousands more needing some level of support from children's services.

This increase in need is set against a backdrop of COVID recovery; increasing economic uncertainty, inflation and recession set to reduce funding for local authorities and exacerbate lack of provision and therefore issues faced by care experienced children and young people.

The care system exists to improve lives and should be a positive experience; for many it is, but for an increasing number the very system that has been put there to protect them lets them down. Unaware of their rights and unsure who to turn to, the complexities and inconsistencies of the system mean many struggle to access support they are legally entitled to, such as safe housing, benefits, education or advice.

What we do

Voice for children

We lead by example and continue to provide excellent, innovative social care children's rights services that make sure children know their rights; and that their voices are heard and inform decisions that are made about their care regardless of their age, understanding, status or geography.

We reach out to children who are unheard and face additional disadvantage to ensure they know their rights - for example homeless young people, children with disabilities; children in mental health settings, younger children and migrant children and young people.

We ensure our services are accessible and relevant to children and young people. We develop new products and approaches that meet the changing ways that children and young people access information and support in the various settings they live.

Improving Practice

We will improve the capacity of organisations to learn from children's experiences. We will work with Governmental bodies, Local Authorities, social care organisations and health services to ensure children's voices are at the heart of service delivery and that service development, improvement and delivery is informed by children's knowledge and experience.

System Change

We use the views and experiences of children and young people gathered through our direct advocacy work, training, and consultancy research and co-production activities to inform and influence policy and practice nationally.

We work with the Coram group and sector partners to ensure that high quality advocacy and children's rights services are available for all children and young people in England and that national policy and practice development is led by what is important to children and young people.

¹ ¹ <https://explore-education-statistics.service.gov.uk/find-statistics/children-looked-after-in-england-including-adoptions/2021>

System Change (continued)

We innovate to ensure that children and young people's lived experience is at the centre of the work we do and their experiences shape practice improvement and policy development.

Changing Society

We work with children and young people to champion a change in attitudes to children in care, leaving care and on the edges of care, challenging the stigma they face and promoting their ambitions and achievements and providing a platform for their stories.

Delivery achievements

In 2021-22, Coram Voice worked directly with more than 9,704 children and young people, a 27% increase on 2020-21 and substantially exceeding our annual target.

Voice for children

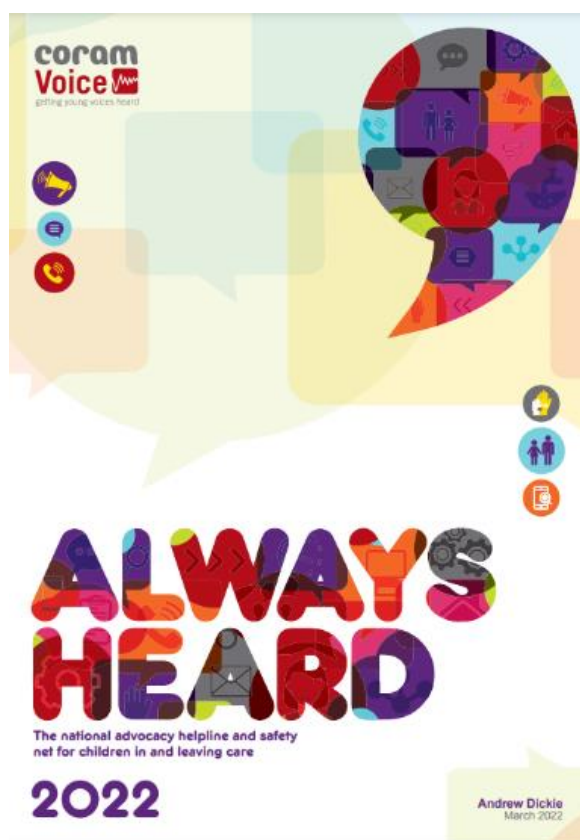
We were delighted with the continued funding for *Always Heard*, the only national advocacy advice line and safety net for children in and leaving care until September 2023. *Always Heard* ensures immediate contact with advocacy support for children and young people and community based "Safety Net" advocacy where children cannot get the local advocacy support they need.

This vital service saw 15,912 digital and direct engagements to children (increase of 4% on 2020-21) from 123 English local authorities in 2021-2022, (81% of authorities).

We made 8,607 referrals to local advocacy services to ensure children received the advocacy support they needed and provided Safety Net advocacy support to 628 children who without us would not have got the advocacy to which they were entitled. Our online *Find My Advocate* searchable online tool provided 6,474 children with the information to find their local advocacy service themselves (2.6.% increase from 2020-21).

Our unique offer of "no child turned away" means that every child or young person who contacts us gets advocacy support. The numbers of young people accessing *Always Heard* shows the importance of support for children and young people unable to access local advocacy. In addition the service provides a crucial safety net for children and young people raising safeguarding concerns.

In 2021-22 we shared 256 safeguarding concerns with local authorities helping children to speak out and local authorities keep them safe.



Voice for children (continued)



We are delighted to have been able to expand our working with homeless young people and care leavers in the Greater Manchester Authorities as well as London supporting 250 young people this year not to be homeless.

Improving Practice

Our Bright Spots work – the largest national survey of children in and leaving care continues to be instrumental in informing policy and practice on what is important to children and young people in improving their wellbeing. We have now heard from over 15,000 children and young people in England and worked with CELCIS on a pilot in Scotland and in June were delighted to launch our prototype How to Make Life Better–Bright Spots Resource Bank. This showcases examples of how local authorities are looking to improve the well-being of their children in care. This will be developed to an advanced searchable database in 2022-23 hosted on the Coram Voice website.

We have been working in partnership with Research in Practice (RIP) to disseminate our Bright Spots findings across their cohorts. In January the team, including Professor Julie Selwyn (Rees Centre, Oxford), delivered a Research in Practice -Bright Spots webinar to share key learning from the programme.

In January Coram Voice published a new report with the Coram Impact and Evaluation team examining the effects of the pandemic on the well-being of care leavers. “The Impact of the Covid pandemic on care leaver’ wellbeing” compares pre-pandemic data from What makes Life Good (2020) to data from surveys run during the first year of the covid lockdown.

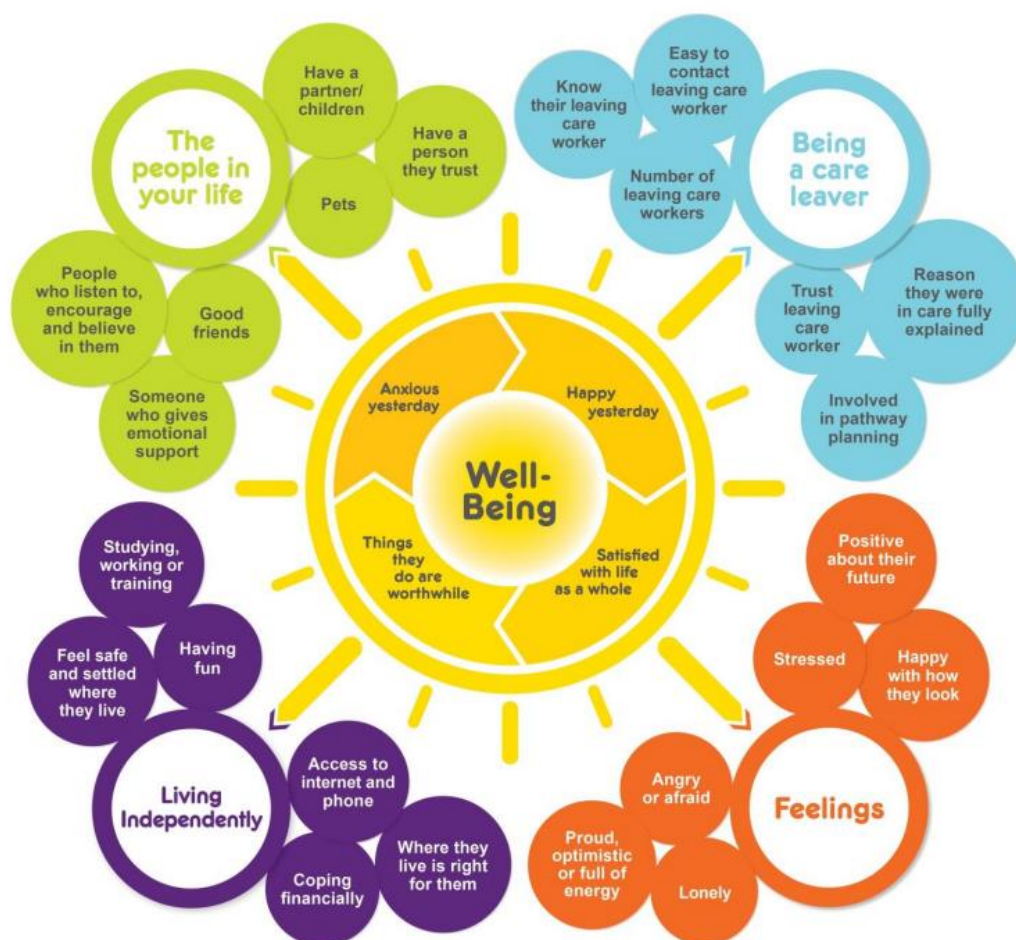


The impact of the Covid-19 pandemic on care leavers' well-being

Anita Chandra, Sarah Taylor, Sam Shorto, Vanessa Patel, Lizzie Gilbert
Coram Impact and Evaluation Team

December 2021

Improving Practice (continued)



Practice guidance for local authorities on secure accommodation reviews,

In March 2022 we launched our Always Heard Report 2022, which gives an overview of the work of the service and the barriers faced by children and young people in care who have accessed the service. In the report we highlighted the issue of age disputed children being put at risk by being treated as adults and also denied advocacy to challenge this treatment. The theme of barriers was addressed in our annual Always Heard Advocacy Seminar in March where we brought together 80 advocacy and other children rights professionals, and young people from across the country in what was our largest virtual event yet.

Improving Practice (continued)



Over the last year **ALWAYS HEARD** has:



Improving Practice (continued)

We are delighted that our service providing specialist advocacy support to children and young people and advice to the sector, secured a major funding for our 16+ work and non-statutory disability advocacy enabling us to expand our work. Over the year we delivered specialist disability training to 59 external professionals and consolidated the recognition of the service through achieving the Advice Quality Standards Accreditation (AQS).

System Change

A National Voice is a national children in care council, which acts as young ambassadors for young people in and leaving care. This year our ANV ambassadors were commissioned by the Independent Review of Children's Social Care team to undertake a national consultation with children and young people across England on their Case for Change. They heard from approximately 300 children, with 19 local authorities undertaking sessions.

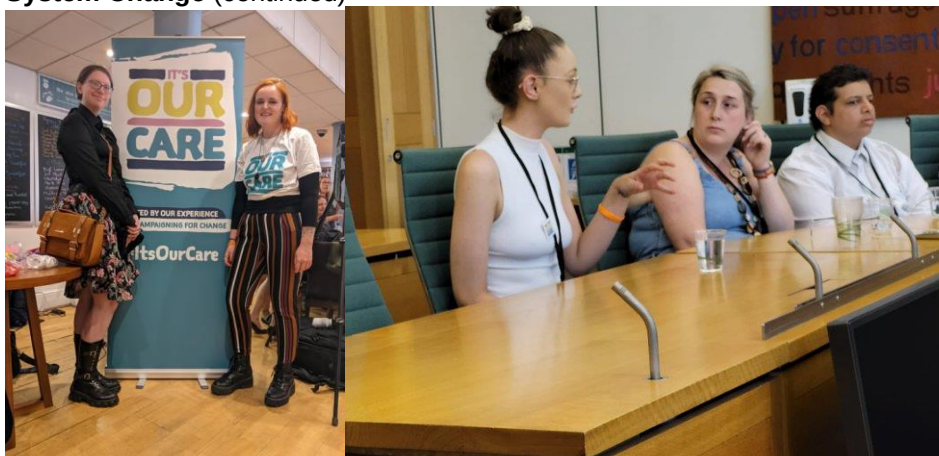
The findings from this were shared with the review team in August and on the 28 October 2021 we released our A National Voice (ANV) response to The Case for Change report published by the Independent Review of Children's Social Care.

<https://coramvoice.org.uk/latest/anv-response-to-the-care-review-published/>



With the review team working to finalise their report, in the last 3 months of the year we focused on how we can support young people to be engaged in the implementation of the review recommendations. We have joined a coalition of charities to organise a day of action on 22 June 2022, bringing 100 young people to parliament to call for change, following the care review publication.

System Change (continued)



Our work with Universities continues to grow. We started work on 1 September 2021 with the University of Oxford and University of Bath to support youth panels informing a 4 year research project exploring mental health & well-being of looked after children and adopted young people during transitions into secondary and into adulthood.

Changing Society

We start from the position of the strengths, skills, abilities and expertise of children and young people and have adopted an Asset Based Approach to underpin our work. To help inform our work we increased the engagement of young people as interns, staff, consultants, volunteers, trainees and co-production activities across our work by 115% from 364 in 2020-21 to 784 young people in 2021-22.

Drawing on our Bright Spots work A National Voice launched a campaign for children in and leaving care “Home is not a placement” looking at what makes a home and the use of language. The information from this has fed into the Independent Review of Children’s Social Care

This year saw the 6th Voices writing competition, the only writing competition for children in and leaving care in England, achieving more than 874 views (event) and 2,486 views (all videos). The Voices 2021 competition ceremony was streamed on the Coram Voice YouTube channel from 5.00pm on 14th July and was co-hosted by award-winning Scottish actor and former Doctor Who star Peter Capaldi, a long-standing supporter of the competition, and Voices 2019 winner Sophia Hall. It featured members of the competition judging panel announcing this year’s winners, including the children’s authors Abi Elphinstone and Cynthia Murphy, novelist Kirsty Capes and the poet Joelle Taylor.



Changing Society (continued)

The creativity of children and young people is a testament to their skill and imagination, providing a narrative challenging the perceived deficits of children in and leaving care. It can be viewed at <https://www.youtube.com/watch?v=fwgpFQolOuo&t=2s>

My Family By Cody (Aged 14)

I want to get out of care. I want to go travelling with all the members of my family.

I am a traveller so, this is what I like, this is what we do, this is our lifestyle.

The lovely part of travelling is getting to meet new people.

I want to travel all around the world again. I like seeing new places.

One of my best memories is Paris, I liked the smell of fresh bread, sharing food with my Dad, trying different experiences and seeing very smartly dressed people. I found Parisians unpleasant, only tourists smile in Paris.

I noticed the food is fresh and the hotels are luxurious.

The city is well looked after. My best memory is to climb to the extreme top of the Eiffel Tower with my Dad and my little brother. I felt so happy and free, it was extraordinary.

As we went over a bridge, we did a padlock with Dad, my brother and myself to show respect and care for each other. I was proud at the time, it was a dream come true.

When we went back to the UK, it was cold, wet and miserable; however, I had many memories with me and some souvenirs: clothes and a piece of rock I found next to the Wall of Love.

I love seeing different places. You never are at the same place, all the time. When I wake up, I see different houses, different countries.

I see the same moon every night, it is always the same, it always looks different.

My life will be good, as I will travel with my Dad.

Especially, I like to explore the exotic seas and beaches.

My Dad will always stand in front of my corner. I will always in front of his.



Future plans

Over the next year we will seek to expand our work supporting children and young people and ensuring their voices are heard. We will work in partnership with the sector sharing the learning from our local authority Bright Spots partners through our on line Bright Spots Resource Bank. We will continue to ensure the voice of children and young people is central to the Independent Review of Children's Social care and work with the sector to inform developments on advocacy.

Our Voices 2022 writing competition will be launched in December 2022 and we plan to hold an in person award ceremony in April 2023.

Financial review

During the year total income amounted to £2,724,838 (2021 – £2,263,223) and expenditure totalled £2,530,323 (2021 – £2,202,879). The increase in income and associated expenditure year on year reflects the increased activity during the year.

Net gains on investments in the year totalled £15,289 (2021 – £34,497). Details of movements in the investments can be found in note 7.

Net unrestricted funds of the charity increased by £135,346 (2021 - £105,750), £75,000 of which has been designated for specific purposes (2021 - £nil) and restricted funds increased by £74,458 (2021 – decreased by £10,909). Details of movements in the restricted funds can be found in note 11.

All Coram Voice expenditure supports the objectives of the charity as described above.

Reserves policy

Coram Voice aims to hold a reserve of six months budgeted income as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects which will increase our operational effectiveness and/or sustainability.

At the end of the 2021-22 financial year our total funds stood at £1,193,444 (2021 - £983,640) which included restricted funds of £163,584 (2021 - £89,126) for expenditure on specific projects, funds representing the charity's tangible fixed assets of £37,888 (2021 - £48,914) and designated funds of £75,000 (2021 - £nil). General reserves currently stand at £901,685, compared to a target of £1,432,910.

Trustees recognise the need to review reserves during 2022-23 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves.

Financial review (continued)

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action which may be required to ensure adequate reserves are maintained.

Volunteers

Coram Voice volunteers contribute in many different but important ways to our achievements with and for children and young people. During 2021-22, 464 volunteers (293 in 2020-21) including young people, independent visitors, helpline workers, trustees, and judges, organisers and contributors to our Voices competition, donated over 7,194 hours of their time (6,345 in 2020-21). We are very grateful for their vital support.

Governance

Coram Voice is a company limited by guarantee and a registered charity. It was founded as 'Voice for the Child in Care'. On 1 October 2013 we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. 'Voice for the Child in Care' became part of the Coram group, our name changed to 'Coram Voice (formerly Voice for the Child in Care)', and our trading name became 'Coram Voice'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Voice.

The Board of Trustees meets several times a year to ensure that Coram Voice has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Voice is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Voice Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population. The Governance was further reviewed as part of the amalgamation process during 2013, resulting in the arrangements described above.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Governance (continued)

Trustees	Appointed/Resigned
Pui-Ling Li (Chair)	
Roger Black	
Daisy Boehm Ryan	
Jenny Coles	
Richard Fass (Treasurer)	
Jonny Hoyle	
Sharon Reid	
Tim Sharp	Resigned June 2022
Nia Thomas	
Kevin Venosi	

The Trustees met four times in the 2021-22 financial year.

Key management personnel

The Trustees consider that they, together with the Group CEO and Coram Voice Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular those related to the operations and finances of the charity, and ensures that systems are in place to mitigate the charity's exposure to the major risks.

The risks which are considered to have the highest potential impact, taking into account controls and mitigation plans we have in place, are:

- ♦ Loss of a major source of income affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ♦ Loss of experienced and skilled staff affecting our ability to achieve our objectives; *and*

Risk management (continued)

- ◆ Compromise of our phone or computer systems leading to loss of data or otherwise affecting our ability to deliver our services.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored for sustainability on a quarterly basis.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken.

Fundraising policy

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Voice in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Voice for the purposes of company law) are responsible for preparing the Trustees' Report and 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Statement of Trustees' responsibilities (continued)

- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Dr Pui-Ling Li
Chair

Date of approval: 7 December 2022

Independent auditor's report to the members of Coram Voice

Opinion

We have audited the financial statements of Coram Voice (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2022 and of 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report and financial statements. 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.

Other information (continued)

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 course of 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 Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which 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 Trustees' responsibilities statement, 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.

Responsibilities of Trustees (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

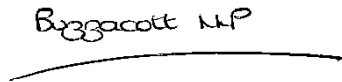
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 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 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.

 Buzzacott LLP

Amanda Francis (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

15 December 2022

Statement of financial activities Year to 31 March 2022
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Designated Fund £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and grants	1	44,404	—	10,000	54,404	19,333
Investment income and bank interest		6,649	—	—	6,649	6,833
Charitable activities						
. Advocacy services	2	1,973,127	—	486,361	2,459,488	2,140,877
. Policy and campaigning		199,795	—	—	199,795	79,079
Other sources						
. Miscellaneous Income		4,502	—	—	4,502	17,102
Total income		2,228,477	—	496,361	2,724,838	2,263,223
Expenditure on:						
Raising funds						
. Fundraising		43,505	—	7,000	50,505	40,491
Charitable activities						
. Advocacy services	3	1,873,211	—	173,868	2,047,079	1,737,215
. Policy and campaigning	3	191,704	—	241,035	432,739	425,173
Total expenditure		2,108,420	—	421,903	2,530,323	2,202,879
Net income before transfers		120,057	—	74,458	194,515	60,343
Transfers between funds		(75,000)	75,000	—	—	—
Net income before investment gains		45,057	75,000	74,458	194,515	60,343
Net gains on investments		15,289	—	—	15,289	34,497
Net income and net movement in funds	5	60,346	75,000	74,458	209,804	94,840
Reconciliation of funds:						
Total funds brought forward at 1 April 2021		894,514	—	89,126	983,640	888,800
Total funds carried forward at 31 March 2022		954,860	75,000	163,584	1,193,444	983,640

All of the charity's activities derived from continuing operations during the above two financial years. The charity has no recognised gains and losses other than those shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	6		37,888		48,914
Investments	7		357,153		337,761
			395,041		386,675
Current assets					
Debtors	8	303,496		230,117	
Cash at bank and in hand		786,330		810,390	
		1,089,826		1,040,507	
Current liabilities					
Creditors: amounts falling due within one year	9	(291,423)		(443,542)	
Net current assets			798,403		596,965
Total net assets			1,193,444		983,640
The funds of the charity:					
Restricted funds	11		163,584		89,126
Unrestricted funds:					
. Revaluation Reserve funds			15,287		34,501
. Tangible fixed assets fund	13		37,888		48,915
. Designated funds	12		75,000		
. General funds			901,685		811,098
Total funds	14		1,193,444		983,640

Approved and authorised by the Trustees of Coram Voice, Company Registration Number 3050826 (England and Wales), and signed on their behalf by:



Dr Pui-Ling Li
Chair

Date of approval: 7 December 2022

Principal accounting policies 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(26,550)	670,040
Cash flows from investing activities:			
Investment income and interest received		6,648	6,833
Purchase of tangible fixed assets		—	(20,400)
Purchase of investments		(63,984)	(51,773)
Proceeds from the disposal of investments		75,629	26,212
Net cash provided by (used in) investing activities		18,293	(39,127)
Change in cash and cash equivalents in the year		(8,257)	630,913
Cash and cash equivalents at 1 April 2021	B	827,392	196,478
Cash and cash equivalents at 31 March 2022	B	819,135	827,392

Notes to the statement of cash flows for the year to 31 March 2022.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	209,804	94,844
Adjustments for:		
Depreciation charge	11,027	22,471
(Gains) on investments	(15,234)	(34,501)
Investment income and interest receivable	(6,649)	(6,833)
(Increase) decrease in debtors	(73,379)	628,936
(Decrease) in creditors	(152,119)	(34,877)
Net cash (used in) provided by operating activities	(26,550)	670,040

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	786,330	810,390
Cash held by investment managers	32,805	17,002
Total cash and cash equivalents	819,135	827,392

C Analysis of net debt

	At 1 April 2021 £	Cash flows £	Other non-cash flows £	At 31 March 2022 £
Total cash and cash equivalents: Cash at bank and in hand	827,392	(8,257)	—	819,135

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2022 with comparative information provided in respect to the year to 31 March 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Voice is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Voice with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Tangible fixed assets

Expenditure on the charity's database and on fixtures, fittings and equipment of £2,500 per item or less is expended in the year of purchase. Items over £2,500 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ◆ Equipment – 25% straight line
- ◆ Fixtures and fittings – 25% straight line
- ◆ Database – 10% straight line for initial database capitalisation and 25% straight line for subsequent upgrades.
- ◆ Website – Amortisation of website development costs is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date.

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 4. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Donations and grants

	Unrestricted funds £	Designated Funds	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	16,154	—	10,000	26,154	13,183
Grants	28,250	—	—	28,250	6,150
	44,404	—	10,000	54,404	19,333

The classification of grants has been reviewed in the current year to better reflect the nature of the income. The comparative has therefore been restated. Income of £450,498 which was previously classified as income from grants, has been restated to charitable activities (note 2).

2 Income from advocacy services

	Unrestricted funds £	Designated Funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<u>Contractual income</u>					
Advocacy service	1,489,188	—	486,361	1,975,549	1,729,457
Visiting advocacy service	265,493	—	—	265,493	243,095
Independent person (complaints)	143,068	—	—	143,068	85,780
Independent person (reviews)	75,378	—	—	75,378	82,544
Total advocacy services	1,973,127	—	486,361	2,459,488	2,140,876
Policy and campaigning	199,795	—	—	199,795	79,079
Total charitable activities	2,172,923	—	486,361	2,659,284	2,219,955

The classification of grants has been reviewed in the current year to better reflect the nature of the income. The comparative has therefore been restated. Income of £450,498, which was previously classified as income from grants, has been restated to charitable activities (note 1).

3 Expenditure

	Direct costs £	Support and management £	2022 Total funds £	2021 Total funds £
Advocacy service	1,541,976	53,130	1,595,106	1,347,254
Visiting advocacy service	158,577	79,475	238,052	218,977
Independent person (complaints)	104,905	43,446	148,351	93,242
Independent person (reviews)	44,197	21,372	65,569	77,743
Total advocacy services	1,849,656	197,423	2,047,079	1,737,215
Policy and campaigning	317,570	115,169	432,739	425,173
Total charitable activities	2,167,225	312,592	2,479,818	2,162,388

Support costs have been allocated in line with the direct expenditure incurred.

4 Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Salaries and wages	1,328,739	1,294,319
Social security costs	112,560	109,169
Pension costs	51,030	47,420
Redundancy Costs	549	—
	1,492,878	1,450,908

The average number of employees (based on headcount) during the year was as follows:

	2022 number	2021 number
Advocacy services	52	49
Policy and campaigning	14	11
Support services	4	3
	70	63

One employee received employee remuneration of between £70,000 and £80,000 per annum (including taxable benefits but excluding employer pension and national insurance contributions) during the year (2021- £nil). The charity operates a defined contribution pension scheme. The annual contribution made by the charity to the Scheme is £47,420 (2021 - £37,763).

Key management personnel are defined as the Trustees and the Managing Director of Coram Voice.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £85,035 (2021 - £80,232).

No Trustee received any remuneration during the year (2021 - £nil). No Trustee (2021 - £nil) was reimbursed for travel expenses.

5 Net income (expenditure) and net movement in funds

This is stated after charging:

	2022 £	2021 £
Auditor's remuneration (excluding VAT)	7,500	7,200
Rental of office equipment	—	2,730

Depreciation	11,027	22,472
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6 Tangible fixed assets

	Software £	Database £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2021	195,334	—	—	195,334
At 31 March 2022	195,334	—	—	195,334
Depreciation				
At 1 April 2021	146,419	—	—	146,419
Charge for the year	11,027	—	—	11,027
At 31 March 2022	157,446	—	—	157,446
Net book values				
At 31 March 2022	37,888	—	—	37,888
At 31 March 2021	48,915	—	—	48,915

7 Investments

	2022 £	2021 £
Listed investments		
Market value as at 1 April	320,759	260,698
Additions at cost	63,984	51,773
Disposals	(77,391)	(26,212)
Unrealised gains	16,997	34,501
Market value as at 31 March	324,349	320,759
Cash held for reinvestment	32,804	17,002
Total investments	357,153	337,761

Cost of investments at 31 March 2022 was £279,621 (2021 - £295,660).

At 31 March 2022 the following individual investment holdings each represented a material holding (i.e. greater than 5% of the value of the entire portfolio) when compared to the value of the listed investments held at that date:

	Market Value £	% of total listed investments
LINK FUND SOLUTIONS Trojan S Inc	25,507	8
WISDOMTREE METAL SEC LTD Physical Gold (USD)	22,696	7
JP MORGAN ASSET MGRS (UK) Global Macro Opps C Net Inc	21,061	6
FINDLAY PARK FUNDS American Fund Unhedged (GBP)	20,517	6
JUPITER UNIT TRUST MGRS Strategic Bond z Inc	18,475	6
ABERDEEN STANDARD FUND MGRS Gbl Index Lkd Bond S Instl Inc.	18,098	6

8 Debtors

	2022 £	2021 £
Fees receivable	277,880	137,197
Accrued income and prepayments	4,320	7,733
Amount due from fellow subsidiary undertakings	—	845
Amounts due from parent undertaking	21,296	—
	303,496	145,774

9 Creditors: amount falling due within one year

	2022 £	2021 £
Deferred income (note 10)	98,349	300,681
Expense creditors	83,833	63,906
Accruals	59,142	9,669
Other creditors	18,581	18,581
Social security and other taxes	31,435	32,239
Amount due to fellow subsidiaries	83	18,467
	291,423	443,542

10 Deferred income

	2022 £	2021 £
At 1 April 2021	300,681	218,033
Released in the year	(300,681)	(218,033)
New deferrals	98,350	300,681
At 31 March 2022	98,350	300,681

Deferred income relates to funding received which is subject to time related conditions.

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Outreach fund	25,239	50,000	(65,670)	9,569
Disability Advocacy fund	213	35,500	(35,713)	—
16 Plus Advocacy	12,251	13,334	(25,585)	—
Leaving care with confidence	631	73,750	(46,900)	27,482
Bright Spots	13,110	81,997	(77,504)	17,604
New Belongings	29,602	130,500	(92,163)	67,939
Voices Writing Competition fund	5,970	10,000	(15,970)	—
A National Voice	2,109	65,417	(38,752)	28,774
Peer research	—	35,863	(23,647)	12,216
	89,126	496,361	(421,903)	163,584

The specific purposes for which the funds are to be applied are as follows:

Outreach fund

Grants received for providing advocacy services to homeless young people.

Disability Advocacy fund

Grants received for providing general advocacy services to young people with a disability.

16 Plus Advocacy

For Providing advocacy services and specialist advocacy in relation to care leavers and young people aged 16 and over.

Leaving care with confidence

Grants received for providing advocacy support in the Greater Manchester area to young people leaving care to ensure a smoother transition to independence.

Bright Spots

Grant from the Hadley Trust to be used for the Bright Spots project.

New Belongings

Grants to be used in supporting local authorities to adapt services on the basis of feedback from care leavers.

Voices Writing Competition fund

Monies received to support the annual Voices writing competition.

A National Voice

A National Voice - a care-experienced ambassador programme that champions a change in attitudes to children in care and on the edges of care.

11 Restricted funds (continued)**Peer Research**

Grant from NIHR (via NHS Bristol, North Somerset and South Gloucestershire CCG) to manage peer researchers involvement in a research project to develop health and well-being training for leaving care personal advisers.

12 Designated Funds

	2022 £	2021 £
Designated funds: for future development & research	75,000	—

13 Tangible fixed assets fund

	At 1 April 2021 £	Movements in year £	At 31 March 2022 £
Tangible fixed assets fund	48,914	(11,026)	37,888

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

14 Analysis of net assets between funds

	General funds £	Designated funds £	Tangible fixed assets fund £	Restricted funds £	Total funds £
Tangible fixed assets	—	—	37,888	—	37,888
Investments	357,153	—	—	—	357,153
Current assets	851,242	75,000	—	163,584	1,089,826
Creditors: amounts falling due within one year	(291,423)	—	—	—	(291,423)
	916,972	75,000	37,888	163,584	1,193,444

The total unrealised gains as at 31 March 2022 constitute movements on revaluation and are as follow:

	2022 £	2021 £
Unrealised gains included on investments	44,728	25,099

Reconciliation of movements in unrealised gains (losses)

Unrealised gains at 1 April 2021	25,099	(24,005)
In respect to disposals	2,632	14,603
Net gains arising on revaluation in the year	16,997	34,501
Total unrealised gains at 31 March 2022	44,728	25,099

15 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Voice.

The financial statements do not include disclosure of transactions between Coram Voice and Coram. As a 100% controlled subsidiary undertaking, Coram Voice (formerly Voice for the Child in Care) is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

16 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the member is required to contribute an amount not exceeding £1.

17 Taxation

Coram Voice (formerly Voice for the Child in Care) is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2021 (incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:				
Donations and grants	1	10,333	9,000	19,333
Investment income and bank interest		6,833	—	6,833
Charitable activities				
. Advocacy services	2	1,708,454	432,423	2,140,877
. Policy and campaigning		79,079	—	79,079
Other sources				
. Coronavirus Job Retention Scheme		17,101	—	17,101
Total income		1,821,800	441,423	2,263,223
Expenditure on:				
Raising funds				
. Fundraising		40,491	—	40,491
Charitable activities				
. Advocacy services	3	1,573,552	163,663	1,737,215
. Policy and campaigning	3	136,504	288,669	425,173
Total expenditure		1,750,547	452,332	2,202,879
Net income (expenditure) before investment gains		71,253	(10,909)	60,344
Net gains on investments		34,497	—	34,497
Net income (expenditure) and net movement in funds	5	105,750	(10,909)	94,841
Reconciliation of funds:				
Total funds brought forward at 1 April 2020		788,764	100,035	888,799
Total funds carried forward at 31 March 2021		894,514	89,126	983,640

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

1 Donations and grants

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Donations	4,183	9,000	13,183
Grants	6,150	—	6,150
	<u>10,333</u>	<u>9,000</u>	<u>19,333</u>

3 Expenditure on charitable activities

	Direct costs £	Support and management £	2021 Total funds £
Advocacy service	1,291,134	56,119	1,347,253
Visiting advocacy service	153,101	65,876	218,977
Independent person (complaints)	67,584	25,658	93,242
Independent person (reviews)	51,828	25,915	77,743
Total advocacy services	<u>1,563,647</u>	<u>173,568</u>	<u>1,737,215</u>
Policy and campaigning	314,616	110,557	425,173
Total charitable activities	<u>1,878,263</u>	<u>284,125</u>	<u>2,162,388</u>

Support costs have been allocated in line with the direct expenditure incurred.

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Outreach fund	34,527	51,067	(60,354)	25,240
Specialist Advocacy fund	6,536	54,852	(61,175)	213
16 Plus Advocacy	—	39,167	(26,916)	12,251
Leaving care with confidence	—	15,850	(15,219)	631
Bright Spots	9,843	148,692	(145,425)	13,110
New Belongings	39,924	76,118	(86,440)	29,602
Voices Writing Competition fund	9,205	7,500	(10,735)	5,970
A National Voice	—	44,583	(42,474)	2,109
Peer research	—	3,595	(3,595)	—
	<u>100,035</u>	<u>441,424</u>	<u>(452,333)</u>	<u>89,126</u>

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

12 Tangible fixed assets fund

	At 1 April 2020 £	Movements in year £	At 31 March 2021 £
Tangible fixed assets fund	50,986	(2,072)	48,914

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

13 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Restricted funds £	Total funds £
Tangible fixed assets	—	48,914	—	48,914
Investments	337,761	—	—	337,761
Current assets	951,381	—	89,126	1,040,507
Creditors: amounts falling due within one year	(443,542)	—	—	(443,542)
	845,600	48,914	89,126	983,640

Accounts

**Coram Voice
(formerly Voice for the Child
in Care)**

**Annual Report and Financial
Statements**

31 March 2021

Company Limited by Guarantee
Registration Number 3050826 (England and Wales)

Charity Registration Number
1046207

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Reference and administrative details

Trustees	Pui-Ling Li (Chair) Roger Black Daisy Boehm Ryan Jenny Coles Richard Fass Jonny Hoyle Sharon Reid Tim Sharp Nia Thomas Kevin Venosi
Secretary	Dr Carol Homden CBE
Managing Director	Brigid Robinson
Company Registration Number	3050826 (England and Wales)
Charity Registration Number	1046207
Registered office	41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc The Angel Branch 25 Islington High Street London N1 9LJ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus LondonEC2M 7AZ

Chair's statement

Over the last year Coram Voice has seen significant growth in the number of children and young people helped, rising to the challenges of the pandemic and the pressures on local authority services, on which an increasing number depend.

There were 15,303 digital and direct engagements with children from 124 English local authorities by means of the Always Heard service provided for the Department for Education, with 7,602 young people being directly supported, an increase of 22%.

Additionally, we made 8,917 referrals to local advocacy services to ensure children received the advocacy support they needed (6% increase from 2019-20) with 6,306 users of the *Find My Advocate* searchable online tool to find their local advocacy service themselves (4.5% increase from 2019-20).

With the support of the Hadley Trust and in partnership with the Rees Centre at the University of Oxford, we continued the Bright Spots surveys of the subjective wellbeing of children in care and analysed the results of *Your Life Beyond Care*, providing vital guidance on *What Makes Life Good* to inform the Independent Review of Children's Social Care.

This work has been complemented by the New Belongings programme, which puts care experienced young people at the heart of improving leaving care services and by expansion of our homeless outreach model in the North West.

Coram Voice is an essential centre for young people's impact on the care system and 364 young people have been involved as interns, staff, consultants, volunteers, trainees and co-production activities, an increase of 24%. A further 350 young people made submissions to the *Voices* creative writing competition, again supported by Cadence Innova.

Whilst the full impact of the pandemic on young people's wellbeing and chances in life is yet to be seen, our sincere thanks to all those who stand by them and, above all, to our staff and volunteers who every day work to get young voices heard and ensure they can shape the future.



Dr Pui-Ling Li
Chair

Report of the Trustees Year to 31 March 2021

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Voice (formerly Voice for the Child in Care) for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 23 to 27 and comply with the charity's constitution, applicable law and requirements of the 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 United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Voice as a stand-alone charity only.

Coram Voice is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Voice with its own and those of other group members. Coram is the sole member of Coram Voice.

Core purpose, vision and mission

Coram Voice champions the rights of children in and leaving care. We get young voices heard in decisions that matter to them and work to improve their lives, holding the system to account and challenging and supporting it to do its job properly.

Coram Voice strives to ensure children know their rights and supports them to navigate the system, challenge decisions and make sure their rights and wellbeing are protected. We empower children to be central in decision-making processes about their lives and, with them in the driving seat, improve the system

We do this because we believe in a society which recognises and willingly accepts its responsibilities to children and young people, where the inequalities and discrimination they currently face have been eradicated, where they are fully engaged in all decisions made about their lives and where their views, needs and feelings are at the core of those decisions.

We believe children are the experts in their lives. They know what the problems are.

We get results by listening to children and young people's individual and collective experiences and working alongside them to address the issues that are important to them.

We are passionate about challenging negative stereotypes and stigma associated with being in care, by working with children in care and care leavers to increase understanding of their lives and promote their ambitions and achievements and providing a platform for their stories.

Why we are needed

In England today there are more than 107,630¹ children and young people reliant on the state for their care and wellbeing and the number is rising with thousands more needing some level of support from children's services.

The care system exists to improve lives and should be a positive experience; for many it is, but for an increasing number the very system that has been put there to protect them lets them down. Unaware of their rights and unsure who to turn to, the complexities and inconsistencies of the system mean many struggle to access support they are legally entitled to, such as safe housing, benefits, education or advice.

What we do

We lead by example and continue to provide excellent, innovative social care children's rights services that make sure children know their rights; and that their voices are heard and inform decisions that are made about their care regardless of their age, understanding, status or geography.

We reach out to children who are unheard and face additional disadvantage to ensure they know their rights - for example homeless young people, children with disabilities; children in mental health settings, younger children and migrant children and young people

We ensure our services are accessible and relevant to children and young people. We develop new products and approaches that meet the changing ways that children and young people access information and support in the various settings they live.

We aim to improve the capacity of organisations to learn from children's experiences. We will work with Governmental bodies, Local Authorities, social care organisations and health services to ensure children's voices are at the heart of service delivery and that service development, improvement and delivery is informed by children's knowledge and experience.

We use the views and experiences of children and young people gathered through our direct advocacy work, training, and consultancy research and co-production activities to inform and influence policy and practice nationally.

We work with the Coram group and sector partners to ensure that high quality advocacy and children's rights services are available for all children and young people in England and that national policy and practice development is led by what is important to children and young people.

We innovate to ensure that children and young people's lived experience is at the centre of the work we do and their experiences shape practice improvement and policy development.

We work with children and young people to champion a change in attitudes to children in care, leaving care and on the edges of care, challenging the stigma they face and promoting their ambitions and achievements and providing a platform for their stories.

¹ Figures for children looked after and care leavers ages 19,20 and 21: Children Looked After in England 2019 LA tables, DFE 2020

Delivery achievements

In 2020-21, Coram Voice directly supported over 7,602 children and young people a 22% increase on 2019-20 and substantially exceeding our annual target. We successfully moved all functions and staff to remote working at the start of the pandemic, continuing to provide face to face support where needed with COVID-safe risk-assessed practices as well as developing new services and approaches to support children and young people during this crisis.

We were delighted the Minister for Children and Families recognised the need and continued funding for *Always Heard*, the only national advocacy advice line and safety net for children in and leaving care. As a result we provided a vital service with 15,303 digital and direct engagements to children from 124 English local authorities in 2020-2021 (82% of authorities).

Additionally, we made 8,917 referrals to local advocacy services to ensure children received the advocacy support they needed (6% increase from 2019-20) with 6,306 users of the *Find My Advocate* searchable online tool to find their local advocacy service themselves (4.5% increase from 2019-20). Our unique offer of “no child turned away” means that every child or young person who contacts us gets advocacy support. The numbers of young people accessing Always Heard shows the importance of support for children and young people unable to access local advocacy.

Thank you very much for all your help. I hit a lot of barriers this whole time but you really helped me and you kept trying until social gave what I needed. I'm doing well now.” ‘

Tyrone’, 15 year old provided with time critical support by the Always Heard service

The pandemic has presented a huge challenge to the children and young people we work with. This has included children who have lost family to Covid-19, had much needed placement moves delayed, or were experiencing disruption to contact with family. The crisis fuelled family breakdowns and homelessness. Young people also reported the toll the pandemic had on their well-being which saw children raising a lack of support to address mental health difficulties become a top 10 advocacy issue this year.

“I haven’t seen anyone. It feels like no one cares.”

“Suzi”, looked after child

In April 2020 we launched: *Care leavers’ well-being during the Covid-19 Pandemic: Key Messages for Leaving Care Workers* calling for services to not only to keep our children and young people safe and supported, but to make their lives as positive as possible at this time.

In January 2020 we undertook a mapping exercise of the barriers children and young people experience when accessing advocacy. The barriers identified included:

- ◆ At least 37% of local advocacy services were unable to provide interpreters for young people who are refugees or migrants.
- ◆ 57% of local advocacy services didn’t provide freephone access.
- ◆ At least 37% of advocacy services did not offer advocacy support to the full age range of children in care and care leavers (0-25)

Delivery achievements **(continued)**



<https://coramvoice.org.uk/wp-content/uploads/2021/01/Always-Heard-Report-2020.pdf>

We will continue to work with local authorities, Ofsted and advocacy organisations to improve children and young peoples' access to advocacy.

To help support practice in advocacy we launched our new Specialist Advocacy Service in October developed to share our best practice approach for advocacy and children's rights work in a number of specialist areas. The new service provides vital consultancy, training and resources (including on line practice information) to advocates, professionals and organisations working with care leavers, young people who are homeless, have disabilities or younger children. In the last year 843 professionals attended our specialist training on children's rights and engagement and Bright Spots.

Drawing on our years of experience of providing homeless outreach advocacy in London, in June we launched our Homeless outreach program in Greater Manchester. Our Homeless Outreach Advocates help young people move off the streets and into safe housing. By continuing to support them beyond this process, we help them to re-engage with the system and access the financial, housing and educational benefits to which they are entitled. In the coming year, thanks to funding from Comic Relief, we will build on this work by embedding our new Leaving Care with Confidence programme supporting young care leavers and homeless young people.

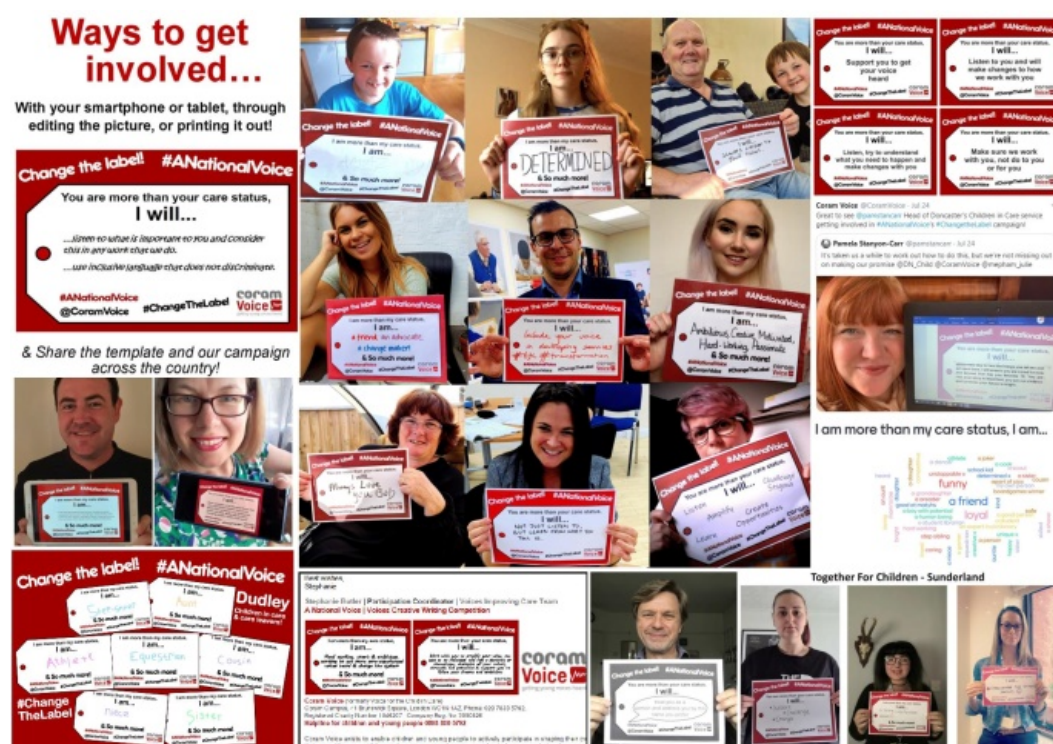
Following the tragic death of George Floyd and Black Lives Matter (BLM), Coram Voice has ensured all staff undertake unconscious bias training and, as part of the Coram Group, Coram Voice has undertaken an action plan and "name-blind recruitment". We currently ensure equality of access to services through mapping of the demographics of the children and young people we work with and over the next year will undertake deep dives examining equality of access to services and on the inequalities and discrimination experienced by Black, Asian and Minority Ethnic young people.

Delivery achievements (continued)

We start from the position of the strengths, skills, abilities and expertise of children and young people and have adopted an Asset Based Approach to underpin our work. To reflect this we reviewed our website to align with this approach; and to help inform our work increased the engagement of young people as interns, staff, consultants, volunteers, trainees and co-production activities across our work by 24% from 293 in 2019-20 to 364 young people in 2020-21.

On 8 April 2020 A National Voice launched [@CoramVoice](#) a virtual community for care experienced children and young people using the #ANationalVoice. This responded to young people's needs during the pandemic creating a space to talk about the things that are important to children in care and care leavers.

Drawing on our Bright Spots "[Challenging Stigma in the Care System](#)", A National Voice launched an online campaign for children in and leaving care looking at challenging the stigma around care #change the label in June 2020. ..



Delivery achievements (continued)

Over the year A National Voice has gone from strength to strength establishing itself as the National Children in Care Council with the recruitment of 24 care experienced young ambassadors representing their regions and specialist issues for young people (such as university).



In March 2021 it was announced that A National Voice, the National Children in Care Council will be working with the Care Review to ensure care experienced children and young people across England have their say on the review.

More than 13,500 children and young people in and leaving care across 50 local authority areas have now completed our Bright Spots surveys delivered in conjunction with the Rees Centre, making it the largest data base of the views of children in and leaving care in England.

An extensive analysis of the views and experiences of nearly 2,000 care leavers in England was published in October 2000. What Makes Life Good? Care leavers views on their wellbeing identified recommendations for improvements to the experience of young people in care.

In November 2020 we launched [The Voices of Children in Care and Care Leavers on What Makes Life Good](#) focusing on what care-experienced children and young people have said about their wellbeing, drawing on our ongoing work with thousands of care-experience children and young people to inform the care review.

Delivery achievements (continued)

This was followed in March by a presentation to the Care Review team of the views of 13,500 children in care and care leavers on how they feel about their lives and what works and does not work about the care system.

This year saw the 5th *Voices* writing competition go online, achieving more than 2,000 views. Hosted by Scottish actor Peter Capaldi, this is the only competition dedicated for children and young people in and leaving care and had a record response rate of over 350 entries submitted from across the country on the subject of *Dreams*.

The creativity of children and young people is compelling and a vital narrative challenging the perceived deficits of care can be viewed on line at <https://coramvoice.org.uk/get-involved/voices-writing-competition/voices-2021-the-national-writing-competition-for-children-in-and-leaving-care/>

The difference the competition makes to children and young people is immense as highlighted by a letter received from Ryan, aged 10 and winner of the Primary Category:

To Say I'm grateful is not enough

*What can I say accept my heart is filled with joy
Sitting with my family, YouTube glowing, me feeling such a proud boy
Sounds of Coram Voices bouncing round our living room
Lots of happy cheers, absolutely no traces of gloom
Hearing the Primary age category read out,
Knowing that Piers, Lauren and Olivia had never given me a doubt.
I really would have been happy just getting in the top five,
When hearing I was the winner my nerves took a power dive
My world went into slow motion as proudness shone in my families faces,
With the comfort of their arms giving loving embraces,
We watched the other winners, as in my eyes everyone was one,
My heart went out to them as I imagined their celebration had begun
This competition is so special because it gives us kids a chance, to speak.
A brilliant idea by Muna as poetry is a wonderful powerful technique.*

Future plans

In the coming year and notwithstanding the significant impact of the COVID-19 pandemic on charity fundraising generally, Coram Voice will seek to expand access to service through digital and outreach services, especially in relation to our Leaving Care with Confidence Service in Greater Manchester.

We will work in partnership across the sector and continue to provide the Always Heard Safetynet as well as contracted advocacy and independent visitor services and champion the voice of children and young people in policy and in practice, including by informing and conducting consultation for the Independent Review in Children's Social Care.

Financial review

During the year total income amounted to £2,263,223 (2020 – £2,492,190) and expenditure totalled £2,202,879 (2020 – £2,458,592). The decrease in income and associated expenditure year on year reflects the reduced costs of delivering services virtually during the pandemic and has not impacted the stability and growth in advocacy service and policy contracts.

Net gains on investments in the year totalled £34,497 (2020 – loss of £24,005). Details of movements in the investments can be found in note 7.

Net unrestricted funds of the charity increased by £105,750 (2020 - £28,887) and restricted funds decreased by £10,909 (2020 – £19,294). Details of movements in the restricted funds can be found in note 11.

All Coram Voice expenditure supports the objectives of the charity as described above.

Reserves policy

Coram Voice aims to hold a reserve of six months budgeted income as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects which will increase our operational effectiveness and/or sustainability.

At the end of the 2020-21 financial year our total funds stood at £983,640 (2020: £888,799) which included restricted funds of £89,126 (2020: £100,035) for expenditure on specific projects and funds representing the charity's tangible fixed assets of £48,914 (2020: £50,986).

General reserves currently stand at £845,600, compared to a target of £1,387,262.

Trustees recognise the need to review reserves during 2021-22 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action which may be required to ensure adequate reserves are maintained.

Volunteers

Coram Voice volunteers contribute in many different but important ways to our achievements with and for children and young people. During 2020-21, 293 volunteers (145 in 2019-20) including young people, independent visitors, helpline workers, trustees, and judges, organisers and contributors to our Voices competition, donated over 6,345 hours of their time (10,741 in 2019-20). We are very grateful for their vital support.

Governance

Coram Voice is a company limited by guarantee and a registered charity. It was founded as 'Voice for the Child in Care'. On 1 October 2013 we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. 'Voice for the Child in Care' became part of the Coram group, our name changed to 'Coram Voice (formerly Voice for the Child in Care)', and our trading name became 'Coram Voice'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Voice.

The Board of Trustees meets several times a year to ensure that Coram Voice has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Voice is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Voice Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population. The Governance was further reviewed as part of the amalgamation process during 2013, resulting in the arrangements described above.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustees	Appointed/Resigned
Pui-Ling Li (Chair)	
Simon Greenhalgh (Treasurer)	Resigned 14 December 2020
Roger Black	
Daisy Boehm Ryan	Appointed 14 December 2020
Jenny Coles	
Richard Fass (Treasurer)	Appointed 14 December 2020
Jonny Hoyle	
Rosemary Mayes	Resigned 14 December 2020
Sharon Reid	
Tim Sharp	
Nia Thomas	Appointed 14 December 2020
Kevin Venosi	

Governance (continued)

The Trustees met four times in the 2019-20 financial year.

Key management personnel

The Trustees consider that they, together with the Group CEO and Coram Voice Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular those related to the operations and finances of the charity, and ensures that systems are in place to mitigate the charity's exposure to the major risks.

The risks which are considered to have the highest potential impact, taking into account controls and mitigation plans we have in place, are:

- ◆ Loss of a major source of income affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ◆ Loss of experienced and skilled staff affecting our ability to achieve our objectives; *and*
- ◆ Compromise of our phone or computer systems leading to loss of data or otherwise affecting our ability to deliver our services.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored for sustainability on a quarterly basis.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken.

Fundraising policy

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Voice in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Voice for the purposes of company law) are responsible for preparing the Trustees' Report and 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Pui Ling Li'.

Dr Pui-Ling Li
Chair

Date of approval: 8 December 2021

Independent auditor's report to the members of Coram Voice

Opinion

We have audited the financial statements of Coram Voice (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2021 and of 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report and financial statements. 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.

Other information (continued)

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 course of 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 Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which 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 Trustees' responsibilities statement, 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.

Responsibilities of Trustees (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

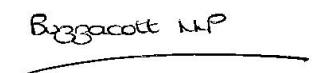
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 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 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.


A handwritten signature in black ink that reads "Buzzacott LLP". Below the signature is a horizontal line.

Amanda Francis (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

17 December 2021

Statement of financial activities Year to 31 March 2021
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and grants	1	28,183	441,423	469,606	447,216
Investment income and bank interest		6,834	—	6,834	3,961
Charitable activities					
. Advocacy services	2	1,690,603	—	1,690,603	1,875,306
. Policy and campaigning		79,079	—	79,079	165,707
Other sources					
. Coronavirus Job Retention Scheme		17,101	—	17,101	—
Total income		1,821,800	441,423	2,263,223	2,492,190
Expenditure on:					
Raising funds					
. Fundraising		40,491	—	40,491	15,494
Charitable activities					
. Advocacy services	3	1,573,552	163,663	1,737,215	2,023,778
. Policy and campaigning	3	136,504	288,669	425,173	419,320
Total expenditure		1,750,547	452,332	2,202,879	2,458,592
Net income (expenditure) before investment gains (losses)		71,253	(10,909)	60,344	33,598
Net gains (losses) on investments		34,497	—	34,497	(24,005)
Net income (expenditure) and net movement in funds	5	105,750	(10,909)	94,841	9,593
Reconciliation of funds:					
Total funds brought forward at 1 April 2020		788,764	100,035	888,799	879,206
Total funds carried forward at 31 March 2021		894,514	89,126	983,640	888,799

All of the charity's activities derived from continuing operations during the above two financial years.

The charity has no recognised gains and losses other than those shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	6		48,914		50,986
Investments	7		337,761		298,741
			386,675		349,727
Current assets					
Debtors	8	230,117		858,260	
Cash at bank and in hand		810,390		158,438	
		1,040,507		1,016,698	
Current liabilities					
Creditors: amounts falling due within one year	9	(443,542)		(477,626)	
Net current assets			596,965		539,072
Total net assets			983,640		888,799
The funds of the charity:					
Restricted funds	11		89,126		100,035
Unrestricted funds:					
. Tangible fixed assets fund	12		48,914		50,986
. General funds			845,600		737,778
Total funds	13		983,640		888,799

Approved and authorised by the Trustees of Coram Voice, Company Registration Number 3050826 (England and Wales), and signed on their behalf by:



Dr Pui-Ling Li
Chair

Date of approval: 8 December 2021

Principal accounting policies 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	670,041	72,373
Cash flows from investing activities:			
Investment income and interest received		6,834	3,961
Purchase of tangible fixed assets		(20,400)	(34,934)
Purchase of investments		(51,772)	(180,635)
Proceeds from the disposal of investments		26,211	54,258
Net cash used in investing activities		(39,127)	(157,350)
Change in cash and cash equivalents in the year		630,914	(84,977)
Cash and cash equivalents at 1 April 2020	B	196,478	281,455
Cash and cash equivalents at 31 March 2021	B	827,392	196,478

Notes to the statement of cash flows for the year to 31 March 2021.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	94,841	9,593
Adjustments for:		
Depreciation charge	22,472	15,376
(Gains) losses on investments	(34,497)	24,439
Investment income and interest receivable	(6,834)	(3,961)
Decrease (increase in debtors)	628,143	(189,803)
(Decrease) increase in creditors	(34,084)	218,729
Net cash provided by operating activities	670,041	72,373

B Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	810,390	158,438
Cash held by investment managers	17,002	38,040
Total cash and cash equivalents	827,392	196,478

C Analysis of net debt

	At 1 April 2020 £	Cash flows £	Other non-cash flows £	At 31 March 2021 £
Total cash and cash equivalents: Cash at bank and in hand	196,478	630,914	—	827,392

Principal accounting policies 31 March 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2021 with comparative information provided in respect to the year to 31 March 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees acknowledge and recognise the continuing impact of the COVID-19 pandemic on the charity, its stakeholders and on wider society. In the coming year and notwithstanding the significant impact of the pandemic on charity fundraising generally, Coram Voice will seek to expand access to service through digital and outreach services. Whilst the pandemic will continue to present challenges to the charity, the Trustees believe that any impact on the charity's income and expenditure flows will not affect its financial stability although they will continue to keep both income and expenditure under review.

Assessment of going concern (continued)

Therefore, the Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Voice is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Voice with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Income recognition (continued)

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Tangible fixed assets

Expenditure on the charity's database and on fixtures, fittings and equipment of £1,000 per item or less is expended in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Tangible fixed assets (continued)

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ◆ Equipment – 25% straight line
- ◆ Fixtures and fittings – 25% straight line
- ◆ Database – 10% straight line for initial database capitalisation and 25% straight line for subsequent upgrades.
- ◆ Website – Amortisation of website development costs is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date.

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies 31 March 2021

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Pensions

Contributions to defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 4. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Donations and grants

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	4,183	9,000	13,183	33,076
Grants	24,000	432,423	456,423	414,140
	28,183	441,423	469,606	447,216

The classification of grants has been reviewed in the current year to better reflect the nature of the income. The comparative has therefore been restated. Grant income of £337,373, was previously classified as income from charitable activities (note 2).

2 Income from advocacy services

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<u>Contractual income</u>				
Advocacy service	1,279,184	—	1,279,184	1,424,836
Visiting advocacy service	243,095	—	243,095	221,337
Independent person (complaints)	85,780	—	85,780	100,634
Independent person (reviews)	82,544	—	82,544	128,498
Total advocacy services	1,690,603	—	1,690,603	1,875,305
Policy and campaigning	79,079	—	79,079	165,707
Total charitable activities	1,769,682	—	1,769,682	2,041,012

The classification of grants has been reviewed in the current year to better reflect the nature of the income. The comparative has therefore been restated. Grant income of £337,373, which was previously classified as income from charitable activities, has been restated to grant income (note 1).

3 Expenditure

	Direct costs £	Support and manage- ment £	2021 Total funds £	2020 Total funds £
Advocacy service	1,291,134	56,119	1,347,253	1,675,259
Visiting advocacy service	153,101	65,876	218,977	168,155
Independent person (complaints)	67,584	25,658	93,242	87,571
Independent person (reviews)	51,828	25,915	77,743	92,794
Total advocacy services	1,563,647	173,568	1,737,215	2,023,778
Policy and campaigning	314,616	110,557	425,173	419,320
Total charitable activities	1,878,263	284,125	2,162,388	2,443,098

Support costs have been allocated in line with the direct expenditure incurred.

4 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Salaries and wages	1,294,319	1,263,266
Social security costs	109,169	95,060
Pension costs	47,420	37,763
	1,450,908	1,396,089

The average number of employees (based on headcount) during the year was as follows:

	2021 number	2020 number
Advocacy services	49	47
Policy and campaigning	11	5
Support services	3	4
	63	56

No employees received employee remuneration of £60,000 per annum or more (including taxable benefits but excluding employer pension and national insurance contributions) during the period (2020 – none).

The charity operates a defined contribution pension scheme. The annual contribution made by the charity to the Scheme is £47,420 (2020 - £37,763).

Key management personnel are defined as the Trustees and the Managing Director of Coram Voice.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £80,232 (£2020 £68,078).

No Trustee received any remuneration during the year (2020 - £nil). No Trustee (2020 - £nil) was reimbursed for travel expenses

5 Net income (expenditure) and net movement in funds

This is stated after charging:

	2021 £	2020 £
Auditor's remuneration (excluding VAT)	7,200	8,100
Rental of office equipment	2,730	390
Depreciation	22,472	15,377

6 Tangible fixed assets

	Website £	Database £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2020	34,934	199,921	67,099	301,954
Additions	—	20,400	—	20,400
Disposals	—	(59,921)	(63,949)	(123,870)
At 31 March 2021	34,934	160,400	3,150	198,484
Depreciation				
At 1 April 2020	582	183,921	66,465	250,968
Charge for the year	6,988	14,850	634	22,472
Disposals	—	(59,921)	(63,949)	(123,870)
At 31 March 2021	7,570	138,850	3,150	149,570
Net book values				
At 31 March 2021	27,634	21,550	—	48,914
At 31 March 2020	34,452	16,000	634	50,986

7 Investments

	2021 £	2020 £
Listed investments		
Market value as at 1 April	260,701	156,763
Additions at cost	51,772	180,635
Disposals	(26,211)	(54,258)
Unrealised gains (losses)	34,497	(22,439)
Market value as at 31 March	320,759	260,701
Cash held for reinvestment	17,002	38,040
Total investments	337,761	298,741

Cost of investments at 31 March 2021 was £295,660 (2020: £275,068).

7 Investments (continued)

At 31 March 2021 the following individual investment holdings each represented a material holding (i.e. greater than 5% of the value of the entire portfolio) when compared to the value of the listed investments held at that date:

	Market Value £	% of total listed investments
FINDLAY PARK FUNDS American Fund Unhedged (GBP)	26,197	8%
FIDELITY INVESTMENT SERVICES strategic Bond Net W Inc	22,870	7%
LINK FUND SOLUTIONS Trojan S Inc	16,662	6%
JUPITER UNIT TRUST MGRS Strategic Bond Z Inc	19,584	6%
WISDOMETREE METAL SEC LTD Physical Gold (USD)	19,070	6%
ABERDENN STANDARD FUND MGRS Gbl Indec Bond S Instl	17,683	5%
RATHBONE UNIT TRUST MGMT High Quality Bond S Dist	15,848	5%

8 Debtors

	2021 £	2020 £
Fees receivable	137,197	747,566
Accrued income and prepayments	7,733	80,214
Amount due from fellow subsidiary undertakings	845	390
Amounts due from parent undertaking	84,342	30,090
	230,117	858,260

9 Creditors: amount falling due within one year

	2021 £	2020 £
Deferred income (note 10)	300,681	218,033
Expense creditors	63,906	79,645
Accruals	9,669	35,005
Other creditors	18,581	9,045
Social security and other taxes	32,239	28,038
Amount due to parent undertaking	—	89,804
Amount due to fellow subsidiaries	18,466	18,056
	443,542	477,626

10 Deferred income

	2021 £	2020 £
At 1 April 2020	218,033	105,924
Released in the year	(218,033)	(105,924)
New deferrals	300,681	218,033
At 31 March 2021	300,681	218,033

Deferred income relates to funding received which is subject to time related conditions.

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Outreach fund	34,527	51,067	(60,354)	25,240
Specialist Advocacy fund	6,536	54,852	(61,175)	213
16 Plus Advocacy	—	39,167	(26,916)	12,251
Leaving care with confidence	—	15,850	(15,219)	631
Bright Spots	9,843	148,692	(145,425)	13,110
New Belongings	39,924	76,118	(86,440)	29,602
Voices Writing Competition fund	9,205	7,500	(10,735)	5,970
A National Voice	—	44,583	(42,474)	2,109
Peer research	—	3,595	(3,595)	—
	100,035	441,424	(452,333)	89,126

The specific purposes for which the funds are to be applied are as follows:

Outreach fund

Grants received for providing advocacy services to homeless young people.

Specialist Advocacy fund

Grants received for providing general advocacy services to local authorities.

16 Plus Advocacy

For Providing advocacy services and specialist advocacy in relation to care leavers and young people aged 16 and over. (Comic Relief)

Leaving care with confidence

Grants received for providing advocacy support in the Greater Manchester area to young people leaving care to ensure a smoother transition to independence.

Bright Spots

Grant from the Hadley Trust to be used for the Bright Spots project.

New Belongings

Grant from the Esmée Fairbairn Foundation to be used in supporting local authorities to adapt services on the basis of feedback from care leavers.

Voices Writing Competition fund

Monies received to support the annual Voices writing competition.

A National Voice

Grant was provided by Lawrence Atwell's Charity to cover the cost of a Skills Development Worker to run a project that provides training opportunities for young people under the age of 26 who are care experienced. This project sits within a wider Coram Voice programme - A National Voice - a care-experienced ambassador programme that champions a change in attitudes to children in care and on the edges of care.

11 Restricted funds

Peer Research

Grant from NIHR (via NHS Bristol, North Somerset and South Gloucestershire CCG) to manage peer researchers involvement in a research project to develop health and well-being training for leaving care personal advisers.

12 Tangible fixed assets fund

	At 1 April 2020 £	Movements in year £	At 31 March 2021 £
Tangible fixed assets fund	50,986	(2,072)	48,914

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

13 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Restricted funds £	Total funds £
Tangible fixed assets	—	48,914	—	48,914
Investments	337,761	—	—	337,761
Current assets	951,381	—	89,126	1,040,507
Creditors: amounts falling due within one year	(443,542)	—	—	(443,542)
	845,600	48,914	89,126	983,640

The total unrealised gains as at 31 March 2021 constitute movements on revaluation and are as follow

	2021 £	2020 £
Unrealised gains (losses) included on investments	25,099	(14,367)
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 April 2020	(14,367)	9,529
In respect to disposals	4,969	(1,457)
Net gains (losses) arising on revaluation in the year	34,497	(22,439)
Total unrealised gains at 31 March 2021	25,099	(14,367)

14 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Voice.

The financial statements do not include disclosure of transactions between Coram Voice and Coram. As a 100% controlled subsidiary undertaking, Coram Voice (formerly Voice for the Child in Care) is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the member is required to contribute an amount not exceeding £1.

16 Taxation

Coram Voice (formerly Voice for the Child in Care) is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2020 (incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:				
Donations and grants	1	24,758	85,085	109,843
Investment income and bank interest		3,961	—	3,961
Charitable activities				
. Advocacy services	2	1,875,306	64,204	1,939,510
. Policy and campaigning		165,707	273,169	438,876
Other sources				
. Miscellaneous income		—	—	—
Total income		2,069,732	422,458	2,492,190
Expenditure on:				
Raising funds				
. Fundraising		829	14,665	15,494
Charitable activities				
. Advocacy services	3	1,867,699	156,079	2,023,778
. Policy and campaigning	3	148,312	271,008	419,320
Total expenditure		2,016,840	441,752	2,458,592
Net income before investment losses		52,892	(19,294)	33,598
Net losses on investments		(24,005)	—	(24,005)
Net income (expenditure) and net movement in funds	5	28,887	(19,294)	9,593
Reconciliation of funds:				
Total funds brought forward at 1 April 2019		759,877	119,329	879,206
Total funds carried forward at 31 March 2020		788,764	100,035	888,799

Appendix:
Comparative notes to the financial statements Year to 31 March 2020

1 Donations and grants

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Donations	24,758	8,318	33,076
Grants	—	76,767	76,767
	<u>24,758</u>	<u>85,085</u>	<u>109,843</u>

3 Expenditure on charitable activities

	Direct costs £	Support and management £	2020 Total funds £
Advocacy services			
. Advocacy service	1,255,397	419,862	1,675,259
. Visiting advocacy service	57,090	13,574	70,664
. Visiting advocacy secure service	78,305	19,187	97,492
. Independent persons (complaints)	66,377	21,193	87,571
Independent persons (reviews)	75,890	16,904	92,794
Total advocacy services	<u>1,533,059</u>	<u>490,719</u>	<u>2,023,778</u>
Policy and campaigning	333,581	85,739	419,320
	<u>1,866,640</u>	<u>576,458</u>	<u>2,443,098</u>

Support costs have been allocated in line with the direct expenditure incurred.

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Outreach fund	68,769	57,552	(91,794)	34,527
Advocacy fund	—	76,737	(70,201)	6,536
Bright Spots fund	17,820	153,336	(161,313)	9,843
A National Voice	9,285	35,000	(44,285)	—
Learning and development	14,250	—	(14,250)	—
New Belongings	—	99,833	(59,910)	39,924
Voices Writing Competition fund	9,205	—	—	9,205
	<u>119,329</u>	<u>422,458</u>	<u>(441,752)</u>	<u>100,035</u>

Appendix:
Comparative notes to the financial statements Year to 31 March 2020

12 Tangible fixed assets fund

	At 1 April 2019 £	Movements in year £	At 31 March 2020 £
Tangible fixed assets fund	31,428	19,558	50,986

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets used for the support of the charity's work. A decision was made to separate this fund from the general fund in recognition of the fact that the assets are used in the day to day work of the charity, and the fund value would not be realisable easily if needed to meet future contingencies.

13 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Restricted funds £	Total funds £
Tangible fixed assets	—	50,986	—	50,986
Investments	298,741	—	—	298,741
Current assets	916,663	—	100,035	1,016,698
Creditors: amounts falling due within one year	(477,626)	—	—	(477,626)
	<u>737,778</u>	<u>50,986</u>	<u>100,035</u>	<u>888,799</u>