

**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 <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

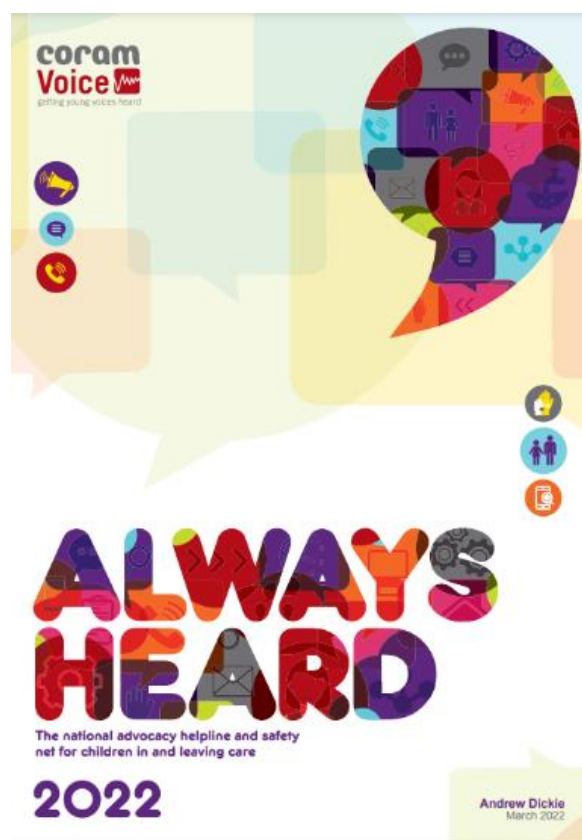
We were delighted with the continued funding for *Always Heard*, the only national advocacy advice line and safety net for children in and leaving care until September 2023. Always Heard ensures immediate contact with advocacy support for children and young people and community based "Safety Net" advocacy 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.

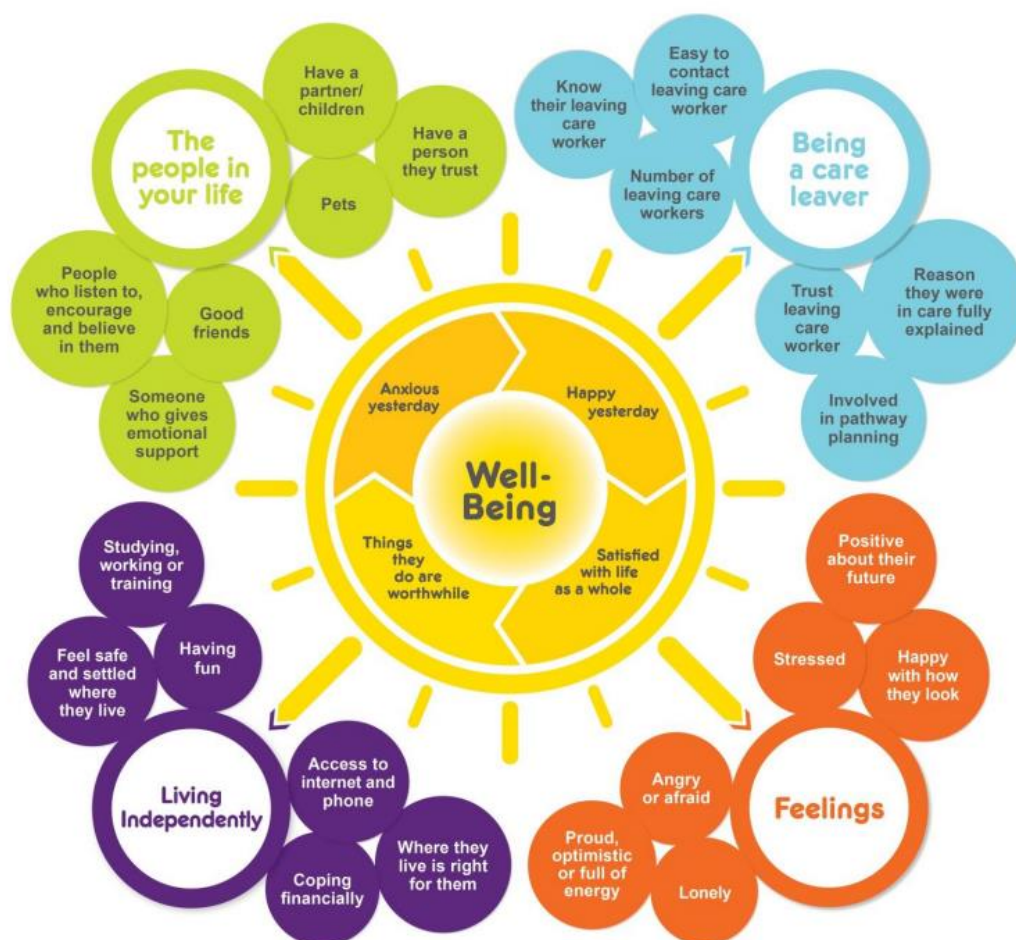


The impact of the Covid-19 pandemic on care leavers' well-being

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.

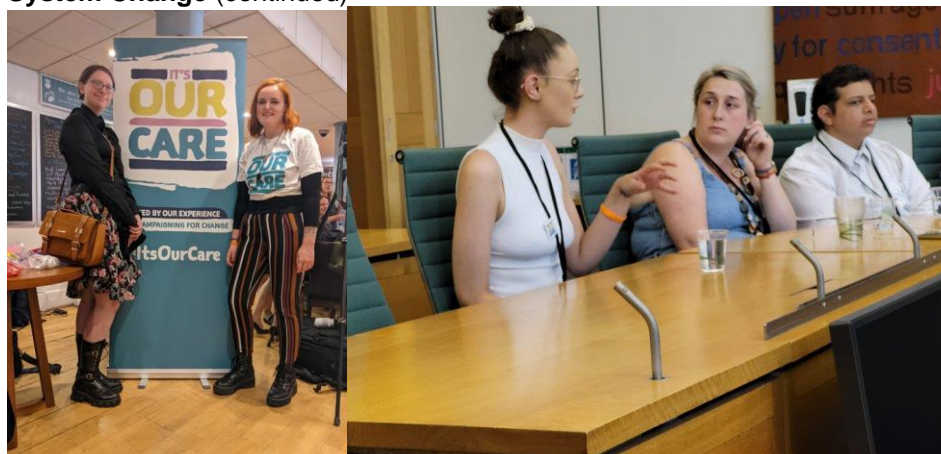
The findings from this were shared with the review team in August and on the 28 October 2021 we released our A National Voice (ANV) response to The Case for Change report published by the Independent Review of Children's Social Care.

<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.

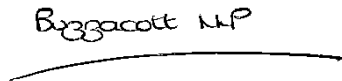
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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