

**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

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

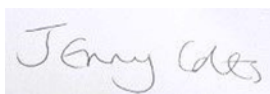
Working in conjunction with A National Voice, the national children in care council, Coram Voice continues to amplify their voices to develop a care system that is fit for purpose and provides children and young people with the care and support they deserve.

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)

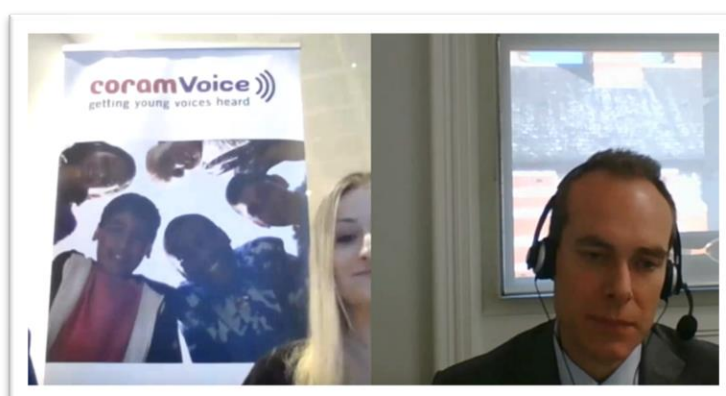
### System Change (continued)



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 (25<sup>th</sup> 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:

<b>Trustees</b>	<b>Appointed/Resigned</b>
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](http://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](mailto: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.

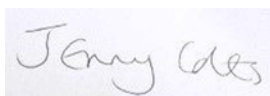
Each of the Trustees confirms that:

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

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.

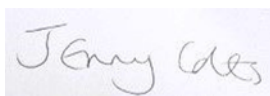
A full comparative statement of financial activities is included in the appendix to these financial statements.



## Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	7		19,835		28,861
Investments	8		368,194		347,779
			<b>388,029</b>		<b>376,640</b>
<b>Current assets</b>					
Debtors	9	361,441		379,969	
Cash at bank and in hand		621,048		679,163	
		<b>982,489</b>		<b>1,059,132</b>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	10	(262,801)		(243,990)	
<b>Net current assets</b>			<b>719,688</b>		<b>815,142</b>
<b>Total net assets</b>			<b>1,107,717</b>		<b>1,191,782</b>
<b>The funds of the charity:</b>					
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
			<b>1,010,801</b>		<b>1,022,378</b>
Restricted funds	11		96,916		169,404
<b>Total funds</b>	12		<b>1,107,717</b>		<b>1,191,782</b>

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: 19<sup>th</sup> September 2024

## Statement of cash flows 31 March 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	(46,317)	(109,627)
<b>Cash flows from investing activities:</b>			
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
<b>Net cash (used in) provided by investing activities</b>		<b>(14,541)</b>	<b>(14,123)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(60,858)</b>	<b>(123,750)</b>
<b>Cash and cash equivalents at 1 April 2023</b>	B	<b>695,385</b>	<b>819,135</b>
<b>Cash and cash equivalents at 31 March 2024</b>	B	<b>634,527</b>	<b>695,385</b>

### 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 £
<b>Net expenditure (as per the statement of financial activities)</b>	<b>(84,065)</b>	<b>(1,662)</b>
<b>Adjustments for:</b>		
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)
<b>Net cash used in operating activities</b>	<b>(46,317)</b>	<b>(109,627)</b>

#### 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
<b>Total cash and cash equivalents</b>	<b>634,527</b>	<b>695,385</b>

#### C Analysis of change in net debt

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

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	—	<b>20,396</b>	20,066
Grants	7,600	—	<b>7,600</b>	54,857
Legacies	—	27,000	<b>27,000</b>	—
	<b>27,996</b>	<b>27,000</b>	<b>54,996</b>	<b>74,923</b>

## 2 Income from charitable activities

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

## 3 Expenditure on charitable activities

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

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
	<b>1,669,103</b>	1,566,866
Redundancy	—	800
	<b>1,669,103</b>	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
	<b>67</b>	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 £
<b>Cost</b>	
At 1 April 2023 and at 31 March 2024	<b>195,334</b>
<b>Depreciation</b>	
At 1 April 2023	<b>166,473</b>
Charge for the year	<b>9,027</b>
At 31 March 2024	<b>175,499</b>
<b>Net book values</b>	
At 31 March 2024	<b>19,835</b>
At 31 March 2023	<b>28,861</b>

## 8 Investments

	2024 £	2023 £
<b>Listed investments</b>		
Market value as at 1 April	<b>331,557</b>	324,349
Additions at cost	<b>61,396</b>	49,809
Disposal proceeds	<b>(54,076)</b>	(30,669)
Net unrealised and realised gains (losses)	<b>15,838</b>	(11,932)
<b>Market value as at 31 March</b>	<b>354,715</b>	331,557
<b>Cash held for reinvestment</b>	<b>13,479</b>	16,222
<b>Total investments</b>	<b>368,194</b>	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
	<b>361,441</b>	<b>379,969</b>

## 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	—
	<b>262,801</b>	<b>243,990</b>

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	<b>105,299</b>	<b>79,124</b>

**11 Movements in funds**

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

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	—	—	—	<b>19,835</b>
Investments	328,827	—	—	39,367	—	<b>368,194</b>
Current assets	834,948	—	50,625	—	96,916	<b>982,489</b>
Creditors: amounts falling due within one year	(262,801)	—	—	—	—	<b>(262,801)</b>
	<u>900,974</u>	<u>19,835</u>	<u>50,625</u>	<u>39,367</u>	<u>96,916</u>	<u><b>1,107,717</b></u>

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

	2024 £	2023 £
<b>Unrealised gains included on investments</b>	<b>39,367</b>	23,529
<b>Reconciliation of movements in unrealised gains (losses)</b>		
Unrealised gains at 1 April 2023	<b>23,529</b>	44,728
In respect of disposals	<b>5,385</b>	(9,267)
Net gains arising on revaluation in the year	<b>10,453</b>	(11,932)
Total unrealised gains at 31 March 2024	<b>39,367</b>	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 £
<b>Income from:</b>					
Donations, grants, and legacies	1	74,923	—	<b>74,923</b>	54,404
Investments and bank interest		5,018	—	<b>5,018</b>	6,649
Charitable activities					
. Advocacy services	2	1,899,531	249,000	<b>2,148,531</b>	2,145,712
. Policy and campaigning		174,212	201,819	<b>376,031</b>	513,571
Other sources					
. Miscellaneous Income		18,580	—	<b>18,580</b>	4,502
<b>Total income</b>		<b>2,172,264</b>	<b>450,819</b>	<b>2,623,083</b>	<b>2,724,838</b>
<b>Expenditure on:</b>					
Raising funds					
. Fundraising		26,572	19,399	<b>45,971</b>	50,505
Charitable activities					
. Advocacy services	3	1,932,002	187,360	<b>2,119,362</b>	2,047,079
. Policy and campaigning	3	209,240	238,240	<b>447,480</b>	432,739
<b>Total expenditure</b>		<b>2,167,814</b>	<b>444,999</b>	<b>2,612,813</b>	<b>2,530,323</b>
<b>Net income before investment gains</b>		<b>4,450</b>	<b>5,820</b>	<b>10,270</b>	<b>194,515</b>
Net (losses) gains on investments		(11,932)	—	<b>(11,932)</b>	15,289
<b>Net (expenditure) income and net movement in funds</b>	5	<b>(7,482)</b>	<b>5,820</b>	<b>(1,662)</b>	<b>209,804</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2022		1,029,860	163,584	<b>1,193,444</b>	983,640
<b>Total funds carried forward at 31 March 2023</b>		<b>1,022,378</b>	<b>169,404</b>	<b>1,191,782</b>	<b>1,193,444</b>

**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 £
<b>Advocacy services</b>				
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>
<b>Policy and campaigning</b>	<u>174,213</u>	<u>201,819</u>	<u>376,032</u>	<u>513,571</u>
<b>Total</b>	<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 £
<b>Advocacy services</b>				
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>
<b>Policy and campaigning</b>				
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>
<b>Total</b>	<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 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>163,584</b>	<b>450,819</b>	<b>(444,999)</b>	<b>—</b>	<b>169,404</b>
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	<b>1,029,860</b>	<b>2,172,264</b>	<b>(2,167,814)</b>	<b>(11,932)</b>	<b>1,022,378</b>
<b>Total funds</b>	<b>1,193,444</b>	<b>2,623,083</b>	<b>(2,612,813)</b>	<b>(11,932)</b>	<b>1,191,782</b>

**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)
	<b>894,988</b>	<b>75,000</b>	<b>28,861</b>	<b>23,529</b>	<b>169,404</b>	<b>1,191,782</b>

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
<b>Total unrealised gains at 31 March 2023</b>	<b>23,529</b>	<b>44,728</b>