

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

**Annual Report and Financial  
Statements**

31 March 2025

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

Charity Registration Number  
1046207

## Contents

### Reports

Reference and administrative details	1
Chair's statement	2
Report of the Trustees	3
Independent auditor's report	18

### Financial statements

Statement of financial activities	23
Balance sheet	24
Statement of cash flows	25
Principal accounting policies	26
Notes to the financial statements	31

### Appendix

Comparative statement of financial activities	37
Comparative notes to the financial statements	38

## 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
<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 Audit 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**

### **50 Year Celebrations**

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

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

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

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

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

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



Jenny Coles CBE  
Chair

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 30 and comply with the charity's constitution, applicable law and requirements of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

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

### **Scope of the financial statements**

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

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

### **Objectives & Activities**

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

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

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

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

### **Ensuring our vision achieves its aims**

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

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

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

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

### **Public benefit**

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

### **Strategic Aims**

#### ♦ ***Voice for children***

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

#### ♦ ***Improving Practice***

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

#### ♦ ***System Change***

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

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

## Strategic Aims (continued)

### ♦ *Changing Society*

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

## Achievements and Performance

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

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

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

### *Voice for Children*

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

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

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

## Achievements and Performance (continued)

### *Voice for Children (continued)*

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



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

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

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

### *Improving Practice*

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



## Achievements and Performance (continued)

### Improving Practice (continued)



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

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



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

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

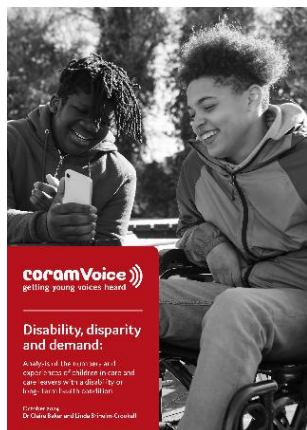
The Bright Spots programme, designed with care experienced children and young people, measures what they think are the important areas of improving what makes life good for them in and leaving care. With more than 30,000 responses to date, from children and young people aged 4-25 in England it is the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

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

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

## Achievements and Performance (continued)

### Improving Practice (continued)



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

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

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

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

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

### System Change

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

## **Achievements and Performance** (continued)

### **System Change** (continued)



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

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

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

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

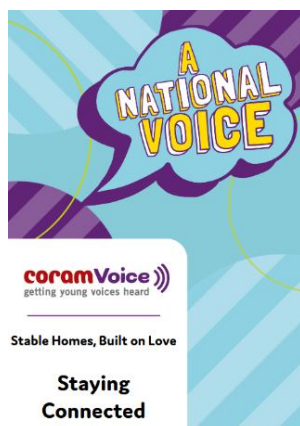
## Achievements and Performance (continued)

### System Change (continued)



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

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



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

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

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



## Achievements and Performance (continued)

### System Change (continued)



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

### Changing society

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

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

**Achievements and Performance** (continued)

**Changing society** (continued)



Sunderland Change Council working on their prize-winning cookbook

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

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

**Risk management**

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

**Risk management** (continued)

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

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

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

Risk is mitigated through the following regular actions:

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

**Financial review**

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

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

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

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

## Financial review (continued)

### **Reserves policy**

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

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

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

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

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

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

### **Future Plans**

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

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

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



### **Future Plans** (continued)

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

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

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

### **Structure, governance & management**

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

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

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

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

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

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

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

## **Structure, governance & management**(continued)

### ***Recruitment and training of trustees***

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

### ***Equality, Diversity and Inclusion (EDI)***

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

### ***Key management personnel***

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

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

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

### **Fundraising**

Coram Voice is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at [www.coram.org.uk/privacy](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.

**Statement of Trustees' responsibilities** (continued)

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

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

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

Each of the Trustees confirms that:

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

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

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

Approved by the Trustees and signed on their behalf by:



Jenny Coles CBE  
Chair

Date: 11<sup>th</sup> September 2025

**Independent auditor's report to the members of Coram Voice**

**Opinion**

We have audited the financial statements of Coram Voice (formerly Voice for the Child in Care) (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Other information** (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

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

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities contained within the Trustees' report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibilities of Trustees** (continued)

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

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

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

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

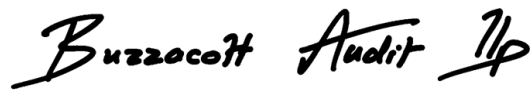
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance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

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

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

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

Date: 08 October 2025



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

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

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

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

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

# **Balance sheet** 31 March 2025

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

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



Jenny Coles  
Chair

Date: 11<sup>th</sup> September 2025

## Statement of cash flows 31 March 2025

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

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

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

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

#### B Analysis of cash and cash equivalents

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

#### C Analysis of change in net debt

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

## **Principal accounting policies 31 March 2025**

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

### **Basis of preparation**

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

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

### **Critical accounting estimates and areas of judgement**

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

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

### **Assessment of going concern**

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

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

### **Basis of consolidation**

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

### **Income recognition**

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

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

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

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

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

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

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

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

### **Volunteers and donated services and facilities**

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

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

### **Expenditure recognition**

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

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

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

All expenditure is stated inclusive of irrecoverable VAT.

### ***Allocation of support and governance costs***

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

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

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

### **Operating leases**

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

### **Tangible fixed assets**

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

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

### **Listed Investments**

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

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

### **Debtors**

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

### **Cash at bank and in hand and short term deposits**

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

### **Creditors and provisions**

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

### **Fund accounting**

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

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

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

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

### **Pensions**

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



# 1 Income from donations, grants, and legacies

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

# 2 Income from charitable activities

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

# 3 Expenditure on charitable activities

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

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

#### 4 Net expenditure and net movement in funds

This is stated after charging:

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

#### 5 Staff costs

Staff costs during the year were as follows:

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

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

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

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

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

## 6 Staff costs (continued)

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

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

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

## 7 Tangible fixed assets

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

## 8 Investments

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

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

## 9 Debtors

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

## 10 Creditors: amount falling due within one year

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

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

**11 Movements in funds**

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

### ***A National Voice***

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

### ***Peer Research***

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

### ***Case Management System Upgrade***

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

## **Designated funds**

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

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

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

## 12 Analysis of net assets between funds

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

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

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

## 13 Related party transactions

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

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

## 14 Ultimate parent undertaking

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

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

## 15 Taxation

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

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

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



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

**1 Income from donations, grants, and legacies**

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

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

**2 Income from charitable activities**

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

**3 Expenditure on charitable activities**

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

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

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

**11 Movements in funds**

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

**12 Analysis of net assets between funds**

	General funds £	Tangible fixed assets fund £	Other designated funds £	Revaluation Reserve £	Restricted funds £	<b>Total funds £</b>
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>
	<b>900,974</b>	<b>19,835</b>	<b>50,625</b>	<b>39,367</b>	<b>96,916</b>	<b>1,107,717</b>