

Registered number: 03469264
Charity number: 1067245

VOCALYES
(A Company Limited by Guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

VOCALYES
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 36

VOCALYES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Ms R C di Corpo, Chair Mr P A Reiff-Musgrove, Treasurer Mr J M Abro Ms L K Alston Ms V J Harrison Ms K A Hunter Mr E Matthies Ms T J Nichols Mr J L Penny (resigned 27 November 2023) Ms J C Wood (resigned 12 May 2023) Mr S J Hilton (appointed 26 February 2024)
Company registered number	03469264
Charity registered number	1067245
Registered office	Thomas Pocklington Trust 3 Queen Square London WC1N 3AR
Company secretary	Matthew Cock (resigned 3 July 2023) Natasha Bucknor MBE (appointed 26 July 2023; resigned 3 April 2024) Claire Saddleton (appointed 1 May 2024)
Chief executive officer	Matthew Cock (resigned 3 July 2023) Natasha Bucknor MBE (appointed 26 July 2023; resigned 3 April 2024) Claire Saddleton (appointed 1 May 2024)
Independent Examiner	MHA Chartered Accountants Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

VocalEyes was established as a company limited by guarantee on 21 November 1997 and is both a registered charity and a registered company. Its affairs are governed by its Memorandum and Articles of Association and the liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Appointment of Trustees

The trustees of the charity are also directors of the company for the purpose of company law and any reference to trustees is, therefore, also to directors. Those who served during the year and subsequently to the date of this report were:

Ms R C Di Corpo, Chair
Mr P A Reiff-Musgrove, Treasurer
Mr J M Abro
Ms L K Alston
Ms V J Harrison
Ms K A Hunter
Mr E Matthies
Ms T J Nichols
Mr S J Hilton (appointed 26 February 2024)
Mr J L Penny (resigned 27 November 2023)
Ms J C Wood (resigned 12 May 2023)

None of the trustees has a beneficial interest in the company.

Trustees are appointed by an ordinary resolution. Whenever the number of trustees is fewer than three, new trustees must be appointed to bring the number up to three and until otherwise determined by a General Meeting, the number of trustees shall not exceed 30. At every Annual General Meeting, the longest serving Trustees (chosen alphabetically if necessary) to the extent of 1/3 of the trustees for the time being shall retire and become eligible for reappointment. Trustees may serve for an initial period of three years and a retiring trustee may serve for one further term of three years. Exceptionally, trustees who have served for two terms may be asked to continue.

Methods adopted for the recruitment, induction and training of new trustees

Trustees are recruited through various networks within the arts and charity world. Before appointment, a prospective trustee meets the Chair and Chief Executive for a full briefing and attends a Board meeting as an observer before formally joining the Board. New trustees are provided with an induction that includes, where relevant to the individual: an organisational briefing with the Chief Executive, attendance at a team meeting, a governance workshop, participation in a visual awareness and guiding training course, and attending an audio described (AD) theatre show or an AD tour at a museum or heritage site.

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

All new trustees are assigned an existing trustee as a supportive board member for their first year.

Organisational structure

The Board of Trustees administers the charity. All major decisions are made by the trustees who usually meet four times a year. In between board meetings, the Chief Executive Officer meets with individual trustees or groups of trustees as appropriate to discuss issues or make decisions. A scheme of delegation is in place and day-to-day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive Officer.

Matthew Cock stepped down as chief executive officer 3 July 2023, to move to the Southwest. Natasha Bucknor MBE joined VocalEyes as Interim Chief Executive Officer while a full recruitment process for a permanent replacement was undertaken. Claire Saddleton joined the charity as its new Chief Executive Officer 1 May 2024.

Related parties

There are no related or connected parties. However, VocalEyes has a close relationship with Stagertext, a charitable company that provides captioning for cultural events to assist those who are deaf, deafened, or hard of hearing. During 2023 VocalEyes and Stagertext shared office space. In the autumn of 2023, Stagertext relocated to Colchester, while VocalEyes transitioned to hybrid working, utilising office facilities at the Pocklington Hub in central London (home to the Thomas Pocklington Trust).

Governance

Stephen Hilton joined the Board in February 2024. Stephen is the founder and Director of City Global Futures Ltd and specialises in fostering sustainable, smart and equitable futures within diverse urban landscapes. Stephen has a background in fine art from Leeds and extensive involvement in the creative technologies industries. Stephen brings a wealth of personal experience and knowledge of the critical importance of accessibility and inclusion.

Trustee Joanna Wood stepped down in May 2023 and Trustee Jonathan Penny stepped down in November 2023. Both made a significant contribution to VocalEyes during their terms, including Joanna as chair. The company thanks them for all their work.

Vice-Chair, Rebecca Di Corpo, stepped up as acting Chair until a permanent replacement could be recruited.

OBJECTIVES

The objectives and purpose of the charity as per its governing document are to promote, maintain, improve and advance education particularly for blind and visually impaired people by the development and provision of, and increasing access to, audio description (AD) services for the arts and heritage.

Belief

VocalEyes believes that blind and visually impaired people should have the best possible opportunities to experience and enjoy art and heritage.

Mission

Our mission is to support the arts and heritage sectors to welcome blind and visually impaired people as a core audience. We work with arts and heritage venues to increase the opportunities that they provide for blind and visually impaired audiences and visitors at performances, events in galleries, special exhibitions, heritage sites, and online. We believe that cultural participation enriches people's lives and brings a range of positive outcomes: improved individual health and well-being; enhanced social interaction self-esteem and confidence. Blind and visually impaired people have as much a right to these as any UK citizen resident or visitor.

Staff

Valerie Isaiah Sadoh resigned as Programme Officer in March 2023. The post is being covered by temporary staff until a period of structural review has been completed.

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

In July 2023, Matthew Cock stepped down as CEO. Matthew had led the charity since February 2018, helping to grow VocalEyes' impact, particular through the charity's work with Museums, Galleries and Heritage. Matthew was also instrumental in the development of a series of well-received annual research projects. Working in partnership with a cohort of volunteer researchers and supported by Stagertext and the Centre of Accessible Environments, the research aimed to, alternately, benchmark and highlight the importance of online access information and then capture the user experience and views.

Following Matthew's resignation, the role of CEO was covered on a part-time, interim basis for the remainder of 2023/24 by Natasha Bucknor MBE, a highly experienced Senior Manager and Executive Director.

ACTIVITIES AND ACHIEVEMENTS DURING 2023 to 2024

The activities undertaken by the charity in relation to its purpose as per the governing document and for the furtherance of public benefit have been discussed below. When planning current and future activities the trustees have had due regard to the Charity Commission guidance on public benefit.

The trustees would like to thank all funders and individuals supporting the work of VocalEyes. The collaboration and support of many Trusts and Foundations, large and small, is critical to the organisation's ongoing resilience and social impact.

This year marked VocalEyes' first year as an Arts Council England Investment Principle Support Organisation (IPSO), having formerly received regular funding as a National Portfolio Organisation. The new IPSO strand of funding meant that VocalEyes joined a cohort of 34 organisations funded from 2023-2026 to support the sector in working with the Arts Council's four investment principles: ambition and quality, dynamism, environmental responsibility, and inclusivity and relevance. VocalEyes' mission sits at the very heart of inclusivity and relevance. We not only deliver services across arts and heritage which have been developed with, by, and for blind and visually impaired people, we also seek to play an advocacy and leadership role, changing attitudes, developing skills across the sector, and embedding a positive approach to access.

Our communities

Vocaleyes collaborates with three interrelated communities to fulfil its mission. First and foremost, we work with and for blind and visually impaired people, who are our primary community and central focus. Secondly, we engage with the arts and heritage community to support, promote, and advocate for the inclusion of blind and visually impaired people in a wide range of cultural activities. Thirdly, we collaborate with and are supported by a community of freelance describers, trainers, technicians, and support workers, both sighted and visually impaired, who help us deliver a consistent and high-quality service.

Audience development

Alongside the delivery of our core audio description and training services sits our work promoting opportunities for blind and visually impaired people to engage with a wide range of arts and heritage activities; from accessing a recorded audio described tour at a local museum to attending a large-scale west end show. As part of our mission, we promote work that is directly delivered by VocalEyes but also the work of our peers. Any venue or organisation can send VocalEyes information about an event they are hosting which is being made accessible to the visually impaired community. We promote all events on our website and through our mailing list. VocalEyes manages an extensive database of blind and visually impaired people who have signed up to receive information about cultural events. Every month we send out over 1,000 'What's On' guides by email, and every 3 months we send out a quarterly events guide to over 2,000 subscribers by email, print, Braille, and audio recorded onto a USB stick.

"I visited his Majesty's Theatre for the touch tour and audio described version of the Phantom of the Opera; the describers were absolutely incredible and as this was the first time going to the theatre and using VocalEyes, I was truly impressed."

VOCALYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

In 2023/24 we continued to regularly attend a range of sight loss community events, such as Sight Village, to introduce local attenders to the range of opportunities made accessible through audio description and training.

We continued to host an audio description User Group, where participants share experiences from recent events and volunteer to test new services. For instance, in January 2024, the user group visited the National Portrait Gallery to trial their new recorded audio description guide and provide feedback to both VocalEyes and the venue's Access Manager. Additionally, we continued to coordinate a new forum for visually impaired cultural sector workers.

Museums, Galleries and Heritage Programme

This year the Museums Galleries and Heritage Programme delivered 29 training courses, aiming to empower organisations to improve the accessibility of their collections and venues for blind and visually impaired visitors. This is a slight decrease from 2022/23 (in which 33 courses were delivered) but the number of recorded audio description commissions has increased during the same period from 17 to 22 demonstrating a growth in demand for these services. The number of live audio described tours delivered, 9, has reduced in line with a planned shift towards training and recorded formats to empower venues to deliver tours in a more sustainable way.

We continued to support sector development through formal and informal consultancy including supporting the National Portrait Gallery to review and develop their offer for VI audiences ahead of their grand reopening in June 2023 and delivering focus groups for the Museum of London Archaeology (MOLA) to explore the usefulness of Virtual Reality as an interpretation tool for VI audiences.

VocalEyes is a key partner on the Sensational Museum project, a £1m project funded by the Arts and Humanities Research Council, and led by Professor Hannah Thompson (Royal Holloway, University of London). Building on Prof Thompson's theory of "Sensory Gain", The Sensational Museum project asks how 'access' provision can be redesigned so that it can benefit all museum audiences. VocalEyes has supported the project to create accessible branding and website as well as participating in co-design workshops with the aim of creating a prototype model for museums to follow when designing exhibitions that engage all of the senses in an accessible way.

A challenge for the MGH programme has been having capacity available to meet increasing demand from the sector. For this reason, a key priority for the year ahead will be evaluation of the programme and strategic planning around where VocalEyes' focuses its offer, combined with fundraising to expand our capacity.

Theatre Programme

For 2023/24 we delivered 236 live audio described performances, consistent with last year's all-time high of 240. This was a significant achievement during a year of leadership transition. Some additional performances were affected by sector wide issues around aerated concrete affecting venues or cancelled/shortened tours.

VocalEyes' audio-described performances include: a recorded audio introduction (also available in print); a touch tour shortly before the performance giving access to the set, props, and costumes; live introductory notes; and the live AD delivered by one or two professional audio describers and broadcast through headphones during the performance. We also support the technical set-up should venues need it.

The average attendance by users of the service across the year was 5.2, consistent with last year. And the average companion attendance was 4.9, up from 4.6.

Some events across the year achieved impressive attendance records and evidenced the recovery of organised group bookings post-pandemic. Some examples include:

- 91 people (42 blind or visually impaired) for the Wizard of Oz Palladium Theatre, August 2023
- 51 people (27 blind or visually impaired) for Guys and Dolls at the Bridge Theatre, November 2023
- 50 people (30 blind or visually impaired) for a version of Romeo and Juliet at The Globe Theatre that was created especially for young people as an introduction to Shakespeare, March 2024

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

"Last night I brought 34 of my members and sighted guides to the London Palladium for Peter Pan. From the moment we entered the building, the Vocal Eyes team put everybody at ease and helped make the guiding process smoother, describing anything that was needed along the way. I had a great talk with [venue host] who really went above and beyond to help [the group] have the best time and we are so excited about working with him and you for the foreseeable future."

We continued to deliver advice and consultancy to venues and producers, as well as advocate for the inclusion of access for blind and visually impaired people across our digital platforms and at networking events.

Research

The Sensational Museum

As previously mentioned, VocalEyes is a project partner on the Sensational Museum, a £1 million research project radically rethinking the role of senses in museums. The project aims to rethink the role and place of the senses in museums for everyone to benefit from the access traditionally only offered to disabled visitors. This interdisciplinary project is not only making museums accessible to disabled people but also uses knowledge of disability to make museums work for everyone. This project runs from April 2023 to July 2025.

State of Theatre Access report 2023

2023 saw the research stage of the most recent State of Theatre Access report which forms part of our cycle of research around venue access and the visitor experience. The State of Theatre Access report started in 2016 and has been produced in alternate years since 2017. Led by VocalEyes, three access organisations (VocalEyes, Stagertext, and The Centre for Accessible Environments) coordinated a team of volunteer researchers with lived experience of access barriers to review the websites of professional theatres across the UK. They recorded the disability access information each website provided (or didn't provide) and, where relevant, the number of upcoming productions and performance listed as having an access service. Access services in this context included audio description British Sign Language or individualised performances (e.g. dementia friendly or relaxed).

Data was collected in April and May 2023 before the report was published in June 2024.

The report focuses on venues who list professional arts performances, identified as 465 venues in 2023 as opposed to 659 in 2017. The data provided in the survey is arranged following a theatregoer's journey in planning and executing theatre visit including steps from finding out what's on to moving around the venue. Highlights from the State of Theatre Access 2023 are:

- While the number of venues that listed professional arts performances on their website has decreased, it's positive to note that the number of accessible productions has increased to 85% of those surveyed.
- 85% of the websites offered additional access information including how to get to the venue and the venue layout.
- 15% of the venues' websites didn't provide any access information at all.
- 5% of UK theatres offered filmed performances streamed online however only 31% of those performances offered any type of access.

The final report is published on our digital platforms and shared with peers helping to shape an understanding of how embedded access is within the sector and inform future interventions.

FUTURE PLANS

This is a time of transition for VocalEyes as we move forward under new leadership and take the opportunity to

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

review our priorities and processes.

- We will develop a new business and fundraising plan that considers both the opportunities and challenges ahead, including advancements in new technology and the use of AI to deliver access services. As part of this we will review our digital and research programmes to maximise our impact and ensure effective use of capacity.
- We will continue to develop our consultancy, advocacy, and training services to support the arts and heritage sectors in the UK and internationally; seeking to embed high quality and innovative access provision as a fundamental right for all disabled people.
- We will explore how we can streamline our processes to bring efficiencies and release capacity.
- We will continue collaborating with blind and visually impaired individuals and communities, to enhance their representation in our work and throughout the arts and heritage sectors.

FINANCIAL REVIEW

Our total income for this year was £788,598 (2023: £805,177); total expenditure was £832,904 (2023: £831,281), giving a net result of £44,306 deficit (2023: £26,104 deficit).

The leadership change and interim arrangements in 2024 has impacted the organisation's ability to replenish both unrestricted and restricted funds. The costs associated with delivering activities across all programmes have continued to rise. Client fees are reviewed annually. The touring sector still faces challenges post-pandemic, limiting VocalEyes' opportunities to secure repeat fees and resulting in some cancelled performances. Additionally, some performances were cancelled due to venue closures following the discovery of aerated concrete. Ongoing rail industrial action has also impacted expenses for theatre audio describers, often leading to additional costs.

Reserves Policy

The Trustees maintain a target level of free reserves to enable the charity to weather unexpected falls in income and unforeseen costs, helping to preserve its core services during difficult times. The trustees have reviewed the charity's reserves policy in line with the guidance issued by the charity commission.

The 2024/25 target level of free reserves is £100,000. At year end our unrestricted reserves amount to £164,049 comprising of designated funds of £93,692 and free reserves of £70,357.

The current level of free reserves is below the target level.

Fundraising

The charity undertakes fundraising activities through seeking donations from members of the public, via the VocalEyes' email newsletter and a 'Just Giving' link on our website, and through applying for grants from charitable trusts and foundations and arts and heritage sector funding bodies, such as Arts Council England. VocalEyes does not engage any professional fundraisers or commercial participators to carry out fundraising from members of the public on its behalf. The charity received no complaints about fundraising activities by the charity or by a person on behalf of the charity.

Remuneration of Key Management Personnel

The Charity considers its Key Management Personnel to be the Trustees and the Chief Executive Officer.

Pay and benefits of the charity's Chief Executive is considered alongside those of all members of staff, by a subgroup of Trustees every 2 to 3 years who review the Band minimum and maximum for all job roles in the charity, benchmarking similar roles in the disability charity and arts sectors. In addition, the Board considers an annual uplift to salaries for all staff.

VOCAL EYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

RISK MANAGEMENT

The Board of Trustees is responsible for the management of risks faced by the charity. Risks are identified and assessed regularly, and appropriate controls put in place to mitigate those perceived risks where possible. Consequently, the trustees are satisfied with the position.

Principal Risks and Uncertainties

The most significant risk is the need for diversification of funding sources and achieving the fees VocalEyes needs to deliver its services. A greater focus on income generation through consultancy and training, and an investment in fundraising are the key strategies for managing this risk.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of VocalEyes for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the relevant Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- in so far as that trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's independent examiner in connection with preparing their report.

VOCALYES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

APPOINTMENT OF INDEPENDENT EXAMINER

MHA were appointed as independent examiner to the company.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Mr S J Hilton
Chair

Date: 07 October 2024


Mr P A Reiff-Musgrove
Treasurer

07 October 2024

VOCALYES
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VOCALYES ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Rachel Doyle*

Dated: 07 October 2024

Rachel Doyle

FCCA ACA DChA

MHA House, Charter Court, Swansea, SA7 9FS

VOCAL EYES
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and grants	3	76,013	234,235	310,248	341,796
Charitable activities	4	-	474,019	474,019	461,555
Investments	5	-	4,331	4,331	1,826
TOTAL INCOME		76,013	712,585	788,598	805,177
EXPENDITURE ON:					
Raising funds	6	-	20,599	20,599	12,147
Charitable activities	7	108,029	704,276	812,305	819,134
TOTAL EXPENDITURE		108,029	724,875	832,904	831,281
NET MOVEMENT IN FUNDS		(32,016)	(12,290)	(44,306)	(26,104)
RECONCILIATION OF FUNDS:					
Total funds brought forward		78,217	176,339	254,556	280,660
Net movement in funds		(32,016)	(12,290)	(44,306)	(26,104)
TOTAL FUNDS CARRIED FORWARD		46,201	164,049	210,250	254,556

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 36 form part of these financial statements.

VOCALYES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03469264

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	2,689	4,659
		<u>2,689</u>	<u>4,659</u>
CURRENT ASSETS			
Debtors	13	92,484	99,854
Cash at bank and in hand		212,010	252,522
		<u>304,494</u>	<u>352,376</u>
Creditors: amounts falling due within one year	14	(96,933)	(102,479)
NET CURRENT ASSETS		<u>207,561</u>	<u>249,897</u>
TOTAL NET ASSETS		<u><u>210,250</u></u>	<u><u>254,556</u></u>
CHARITY FUNDS			
Restricted funds	15	46,201	78,217
Unrestricted funds	15	164,049	176,339
TOTAL FUNDS		<u><u>210,250</u></u>	<u><u>254,556</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


Mr S J Hilton
Chair


Mr P A Reiff-Musgrove
Treasurer

Date:07 October 2024

07 October 2024

The notes on pages 14 to 36 form part of these financial statements.

VOCALYES
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in)/from operating activities	17	(43,988)	(111,421)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest receivable		4,331	1,826
Purchase of tangible fixed assets		(855)	(2,479)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		3,476	(653)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(40,512)	(112,074)
Cash and cash equivalents at the beginning of the year		252,522	364,596
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	18	212,010	252,522

The notes on pages 14 to 36 form part of these financial statements

VOCAL EYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The Charity is a charitable company limited by guarantee, registered in England and Wales. The members of the Charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The address of the registered office and principal place of business is Thomas Pocklington Trust, 3 Queen Square, London, WC1N 3AR.

The functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

VocalEyes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The Charity meets its day to day working capital requirements through the utilisation of its own funds. Since its inception in November 1997, the Charity has been principally funded by Arts Council England who are currently funding the charity by providing grant support. The trustees have prepared updated forecasts and projections based on a number of potential scenarios and these, together with reserves held, cost savings made and government assistance indicate that the Charity has adequate resources to continue its operations, albeit at a potentially lower level. It is, however, difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of uncertainty existing. After reviewing the forecasts and projections, at the time of approving these financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the Charity's financial statements.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when received. Performance fees are accounted for on an accruals basis with regard to the date of performance. Grants, including government grants, and investment income are accounted for on an accruals basis.

2.4 INTEREST RECEIVABLE

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 institution with whom the funds are deposited.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Cost of raising funds: this comprises all costs incurred by the Charity associated with attracting voluntary income to finance its charitable objectives.

Charitable expenditure: this comprises all expenditure incurred by the Charity in the delivery of its activities and services for its beneficiaries and includes commissioning costs, production expenses and research and development and comprises commission paid to describers, technical support costs, the cost of producing audio tracks with advance information and other costs associated with the incoming resources under the same heading.

Support costs: this comprises central costs including salaries, costs related to marketing, printing, website maintenance and other expenses necessary to support the activities. These costs have been allocated to activities on a basis consistent with the use of resources.

Governance costs: this comprises all costs associated with meeting the constitutional and statutory requirements of the Charity.

2.6 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	20%	Straight line
Office furniture	-	25%	Straight line
Computer equipment	-	25%	Straight line

2.8 DEBTORS

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

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 LIABILITIES AND PROVISIONS

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.13 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.14 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals

The Charity makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

All assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors.

Grant income recognition

Grant income is recognised when the charity has entitlement, receipt is probable and the amount can be measured reliably. These three conditions, particularly the probable condition, necessitate the exercise of judgement.

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM GRANTS AND DONATIONS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Arts Council England	-	227,584	227,584
National Lottery Heritage Fund	66,346	-	66,346
Mackintosh Foundation	1,000	-	1,000
Scott Eredine Charitable Trust	-	5,000	5,000
Royal Holloway London	8,667	-	8,667
Other donations	-	1,651	1,651
	<u>76,013</u>	<u>234,235</u>	<u>310,248</u>
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Arts Council England	16,351	227,929	244,280
National Lottery Heritage Fund	66,252	-	66,252
Thomas Pocklington Trust	3,500	-	3,500
Scott (Eredine) Charitable Trust	-	4,000	4,000
Dorothy Hay-Bolton Charitable Trust	-	3,000	3,000
Clockworkers Foundation	7,700	-	7,700
The Ulverscroft Foundation	4,000	-	4,000
The Edward Gostling Foundation	-	5,000	5,000
The Salters' Company	-	2,000	2,000
Other donations	-	2,064	2,064
	<u>97,803</u>	<u>243,993</u>	<u>341,796</u>

Government grants of £227,584 (2023: £244,820) were received in the current year from Arts Council England. There were no unfulfilled commitments or other contingencies associated with this income at the year-end date.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fees for the provision of audio description services	412,510	412,510	419,382
Other income including training	61,509	61,509	42,173
	<u>474,019</u>	<u>474,019</u>	<u>461,555</u>

In the prior year, all income from charitable activities was unrestricted.

5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	4,331	4,331	1,826

In the prior year, all investment income was unrestricted.

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other staff related costs	158	158	69
Marketing and communications	10,195	10,195	3,265
IT services and equipment	232	232	143
Board expenses (governance)	206	206	-
Examination & accountancy (governance)	1,542	1,542	538
Rent, services and utilities	579	579	851
Office running costs	344	344	455
Sundry costs	-	-	23
Depreciation	113	113	192
Staff costs	7,230	7,230	6,611
	<u>20,599</u>	<u>20,599</u>	<u>12,147</u>

In the prior year, all costs of raising voluntary income were unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Audience Development & Marketing	14,999	63,956	78,955
Audio Description Services	72,740	514,566	587,306
Training & Other Services	13,300	92,384	105,684
Research & Development	6,990	33,370	40,360
	<u>108,029</u>	<u>704,276</u>	<u>812,305</u>

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Audience Development & Marketing	3,998	61,758	65,756
Audio Description Services	114,028	499,108	613,136
Training & Other Services	13,013	96,764	109,777
Research & Development	-	30,465	30,465
	<u>131,039</u>	<u>688,095</u>	<u>819,134</u>

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Audience Development & Marketing	37,585	41,370	78,955
Audio Description Services	452,216	135,090	587,306
Training & Other Services	79,526	26,158	105,684
Research & Development	17,808	22,552	40,360
	<u>587,135</u>	<u>225,170</u>	<u>812,305</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Audience Development & Marketing	39,785	25,971	65,756
Audio Description Services	503,392	109,744	613,136
Training & Other Services	72,103	37,674	109,777
Research & Development	10,461	20,004	30,465
	<u>625,741</u>	<u>193,393</u>	<u>819,134</u>

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Audience Development & Marketing 2024 £	Audio Description Services 2024 £	Training & Other Services 2024 £	Research & Development 2024 £	Total funds 2024 £
Staff costs	18,445	80,199	15,892	10,818	125,354
Audio description services	-	371,855	13,300	-	385,155
Consultancy and training	-	-	50,310	-	50,310
Marketing and communications	19,118	-	-	-	19,118
Office running costs	22	162	24	-	208
Research and development	-	-	-	6,990	6,990
	37,585	452,216	79,526	17,808	587,135
	Audience Development & Marketing 2023 £	Audio Description Services 2023 £	Training & Other Services 2023 £	Research & Development 2023 £	Total funds 2023 £
Staff costs	20,321	95,201	15,104	10,461	141,087
Audio description services	-	408,005	8,314	-	416,319
Consultancy and training	-	40	48,661	-	48,701
Marketing and communications	19,442	-	-	-	19,442
Office running costs	22	162	24	-	208
Depreciation	-	(16)	-	-	(16)
	39,785	503,392	72,103	10,461	625,741

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Audience Development & Marketing 2024 £	Audio Description Services 2024 £	Training & Other Services 2024 £	Research & Development 2024 £	Total funds 2024 £
Staff costs	32,948	61,578	17,180	20,795	132,501
Other staff related costs	394	14,391	434	-	15,219
Consultancy and training	259	864	-	1,757	2,880
Marketing and communications	241	1,809	265	-	2,315
IT services and equipment	580	4,349	638	-	5,567
Board expenses	515	3,863	567	-	4,945
Independent examiner & accountancy (governance costs)	3,855	28,913	4,241	-	37,009
Rent, services and utilities	1,448	10,857	1,592	-	13,897
Office running costs	839	6,290	922	-	8,051
Depreciation	283	2,119	311	-	2,713
Sundry costs	8	57	8	-	73
	41,370	135,090	26,158	22,552	225,170

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Audience Development & Marketing 2023 £	Audio Description Services 2023 £	Training & Other Services 2023 £	Research & Development 2023 £	Total funds 2023 £
Staff costs	20,035	63,032	31,240	19,434	133,741
Other staff related costs	173	3,848	190	-	4,211
Consultancy and training	84	281	-	570	935
Marketing and communications	193	1,447	212	-	1,852
IT services and equipment	359	2,689	394	-	3,442
Independent examiner (governance)	1,345	10,084	1,479	-	12,908
Rent, services and utilities	2,128	15,959	2,341	-	20,428
Office running costs	1,115	8,361	1,226	-	10,702
Depreciation	481	3,608	529	-	4,618
Sundry costs	58	435	63	-	556
	<u>25,971</u>	<u>109,744</u>	<u>37,674</u>	<u>20,004</u>	<u>193,393</u>

9. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,850 (2023 - £2,850).

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	230,465	245,380
Social security costs	17,656	19,148
Contribution to defined contribution pension schemes	16,964	16,911
	<u>265,085</u>	<u>281,439</u>

During the year, the Charity paid redundancy and termination payments totalling £21,987 in respect of a change in key management personnel.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
AD and training	3	3
Support	4	4
	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £72,304 (2023: £67,469).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £1,194 were reimbursed or paid directly to 2 Trustees (2023 - £55 to 1 Trustee). Expenses relate to travel and subsistence.

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Office furniture £	Computer & equipment £	Total £
COST OR VALUATION				
At 1 April 2023	9,713	4,259	18,409	32,381
Additions	-	-	855	855
Disposals	(9,713)	(1,780)	(5,661)	(17,154)
At 31 March 2024	-	2,479	13,603	16,082
DEPRECIATION				
At 1 April 2023	8,256	2,237	17,229	27,722
Charge for the year	1,457	619	749	2,825
On disposals	(9,713)	(1,780)	(5,661)	(17,154)
At 31 March 2024	-	1,076	12,317	13,393
NET BOOK VALUE				
At 31 March 2024	-	1,403	1,286	2,689
At 31 March 2023	1,457	2,022	1,180	4,659

13. DEBTORS

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Trade debtors	38,092	47,105
Other debtors	10,709	5,200
Prepayments and accrued income	43,683	47,549
	92,484	99,854

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	39,797	64,340
Other taxation and social security	10,946	14,411
Other creditors	-	1,297
Accruals and deferred income	46,190	22,431
	<u>96,933</u>	<u>102,479</u>
	2024 £	2023 £
Deferred income at 1 April 2023	15,771	58,449
Resources deferred during the year	27,000	15,771
Amounts released from previous periods	(15,771)	(58,449)
	<u>27,000</u>	<u>15,771</u>

Deferred income relates to grants received for the 2024/25 financial year.

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Office closure	9,500	-	-	(5,879)	3,621
Tangible fixed assets	4,659	-	-	(1,970)	2,689
Creative workshops	5,000	-	-	-	5,000
Workforce support initiative	5,000	-	-	-	5,000
Supporting access and skills development	20,000	-	-	(1,719)	18,281
Staff and describer CPD	10,000	-	-	(2,965)	7,035
Training new describers	12,000	-	-	(1,934)	10,066
Recruitment	-	-	-	12,000	12,000
Staff costs	-	-	-	30,000	30,000
	66,159	-	-	27,533	93,692
GENERAL FUNDS					
General fund	110,180	712,585	(724,875)	(27,533)	70,357
TOTAL UNRESTRICTED FUNDS	176,339	712,585	(724,875)	-	164,049

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS

Increased audio description and recordings	23,655	67,346	(71,540)	-	19,461
Newsletter project	5,000	-	(1,950)	-	3,050
Training new describers project & CPD	14,834	-	(14,500)	-	334
Museums & Galleries programme	145	-	-	-	145
Research and development	4,850	8,667	(6,990)	-	6,527
Audience development project	22,547	-	(13,049)	-	9,498
Training in regional and London's smaller museums	7,186	-	-	-	7,186
	78,217	76,013	(108,029)	-	46,201
TOTAL OF FUNDS	254,556	788,598	(832,904)	-	210,250

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Office closure	9,500	-	-	-	9,500
Tangible fixed assets	7,350	-	-	(2,691)	4,659
Creative workshops	5,000	-	-	-	5,000
Workforce support initiative	5,000	-	-	-	5,000
Supporting access and skills development	20,000	-	-	-	20,000
Staff and describer CPD	10,000	-	-	-	10,000
Training new describers	12,000	-	-	-	12,000
	<u>68,850</u>	<u>-</u>	<u>-</u>	<u>(2,691)</u>	<u>66,159</u>
GENERAL FUNDS					
General fund	<u>106,392</u>	<u>707,374</u>	<u>(700,242)</u>	<u>(3,344)</u>	<u>110,180</u>
TOTAL UNRESTRICTED FUNDS	<u>175,242</u>	<u>707,374</u>	<u>(700,242)</u>	<u>(6,035)</u>	<u>176,339</u>

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS

Increased audio description and recordings	30,700	90,303	(103,383)	6,035	23,655
Newsletter project	3,997	4,000	(2,998)	-	4,999
Touring funds	15,108	-	(15,108)	-	-
Training new describers project & CPD	14,834	-	-	-	14,834
Museums & Galleries programme	145	-	-	-	145
Research and development	9,900	3,500	(8,550)	-	4,850
Audience development project	23,549	-	(1,000)	-	22,549
Training in regional and London's smaller museums	7,185	-	-	-	7,185
	<u>105,418</u>	<u>97,803</u>	<u>(131,039)</u>	<u>6,035</u>	<u>78,217</u>
TOTAL OF FUNDS	<u><u>280,660</u></u>	<u><u>805,177</u></u>	<u><u>(831,281)</u></u>	<u><u>-</u></u>	<u><u>254,556</u></u>

VOCAL EYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS

Touring funds

Kirsh Family Trust: Touring Fund 2019/20 - Towards the costs of providing AD services for theatre productions touring to theatres around the UK, allowing us to reduce the cost for individual venues and towards the cost of delivering Professional Development opportunities for specialist freelance audio describers and other practitioners.

Increased AD and recordings

Persula Foundation - Towards the costs of creating recorded Audio Introductions for our AD service for theatre performances, and the costs of maintaining up to date access information for theatre venues.

The Lawson Trust - Towards the costs of creating recorded Audio Introductions for our Theatre AD service.

Coral Samuel Charitable Trust – Towards the cost of creating recorded Audio Introductions for our Theatre AD Service.

Sobell Foundation – Towards the cost of creating recorded Audio Introductions for our Theatre AD Service.

Clothworkers' Foundation – Towards the cost of theatre AD equipment.

Worshipful Company of Spectacle Makers – Towards the cost of providing audio described tours for buildings featured in the annual Open House Series.

The Edward Gostling Foundation – Towards the cost of creating recorded Audio Introductions for our Theatre AD Service.

Peskin Charitable Trust – Towards the cost of creating recorded Audio Introductions for our Theatre AD Service.

Haberdashers' Benevolent Foundation London Theatre – Towards the costs of delivering our AD service for theatre performances in London, specifically the recorded audio introductions for these events.

London Freemasons's Charity – Towards the cost of our AD services delivered in London (theatre or museums, galleries or heritage sites).

National Lottery Health Fund - Museum and Heritage Access 2022 - to build a network of digital volunteer researchers recruited primarily from the deaf, disabled and neurodivergent community. The volunteer researchers will run an information audit of the website access information of 3,000-3,500 UK heritage venues / sites. We will use this to underpin increasing awareness in the sector of the importance of structured, detailed and descriptive online access information to D/deaf, disabled and neurodivergent visitors.

Mackintosh Foundation - Towards the cost of theatre audio description.

Research and development

Thomas Pocklington Trust - Towards the costs of a consultant to help improve our technological capabilities, through accessible software options appraisal and requirements development for an updated or new system to manage VocalEyes' activity and contacts.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. STATEMENT OF FUNDS (CONTINUED)

The Sensational Museum - Towards the cost of transforming access and inclusion within the museum sector by reshaping the role of senses in museum experiences.

Training in regional and London's smaller museums

The Catherine Lewis Foundation - Towards the costs of training museum, gallery and heritage staff in UK regions (not London).

The Annie Tranmer Charitable Trust - Towards the costs of training museum, gallery and heritage staff in UK regions (ideally in the Suffolk area).

Vision Foundation (formerly Greater London Fund for the Blind) - Towards the costs of training staff at small museums, galleries and heritage sites in London.

The Weinstock Fund – Towards the cost of audio description and visual awareness hub training courses.

Museums and Galleries programme

Barchester Foundation - Towards the cost of equipment and resources to create Tactile Diagrams for use in museums, galleries and heritage sites.

Audience Development Project

John Ellerman Foundation - Towards costs of marketing and Audience Manager salary costs and other marketing costs.

Newsletter project

Ulverscroft Foundation - Towards the cost of our quarterly What's On guide in clear print, braille and audio which promotes accessible events to the blind and visually impaired community.

Scott (Eredine) Charitable Trust - Towards the cost of our quarterly What's On guide in clear print, braille and audio which promotes accessible events to the blind and visually impaired community.

Training new describers project & CPD

The D'Oyly Carte Charitable - The D'Oyly Carte Charitable Trust - Towards the cost of delivering training for new Audio Describers.

DESIGNATED FUNDS

Office-related costs, including dilapidations - Reserved for potential costs – e.g. access alterations or dilapidations / making good at end of lease, planned spend during the year 2024- 25.

Fixed assets – represents the value of funds tied up in fixed assets.

Creative workshops and other initiatives supporting the individual creativity of blind and visually impaired people.

Initiative supporting blind and visually impaired people in the arts and heritage workforce - Planned spend during the years 2022-23 to 2025-26.

Supporting access and skills development at small arts and heritage venues - planned spend during the years 2022-23 to 2025-26.

Staff and describer CPD - Planned spend during the years 2022-23 to 2025-26.

Training new describers - Planned spend during the years 2022-23 to 2024-25.

VOCALYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. STATEMENT OF FUNDS (CONTINUED)

Recruitment - Fund to cover the cost of planned staff recruitment.

Staff costs - Fund to cover the cost of increases in staff costs.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,689	2,689
Current assets	64,201	240,293	304,494
Creditors due within one year	(18,000)	(78,933)	(96,933)
TOTAL	46,201	164,049	210,250

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	4,659	4,659
Current assets	93,988	258,388	352,376
Creditors due within one year	(15,771)	(86,708)	(102,479)
TOTAL	78,217	176,339	254,556

VOCALYES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(44,306)	(26,104)
ADJUSTMENTS FOR:		
Interest receivable	(4,331)	(1,826)
Depreciation	2,825	4,811
Loss on the sale of fixed assets	-	359
Decrease/(increase) in debtors	7,370	(48,462)
Decrease in creditors	(5,546)	(40,199)
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	(43,988)	(111,421)

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	212,010	252,522
TOTAL CASH AND CASH EQUIVALENTS	212,010	252,522

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	252,522	(40,512)	212,010
	252,522	(40,512)	212,010

VOCAL EYES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £16,964 (2023: £16,911). At the year-end, prepaid contributions to the scheme amounted to £17 (2023: £1,297 due to the Scheme).

21. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Leased premises		
Not later than 1 year	-	11,943

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	11,943	16,640

22. RELATED PARTY TRANSACTIONS

Lynette Alston, director of VocalEyes from 30 July 2018, is Company Secretary of Polka Children’s Theatre Limited. During the year a total amount of £nil (2023: £800) was invoiced by VocalEyes to Polka Children’s Theatre Limited and as at 31 March 2024, an amount of £Nil (2023: £Nil) was owed to VocalEyes by Polka Children’s Theatre Limited.