

VOICE4CHANGE ENGLAND LIMITED

England & Wales · Charity number 1140624

Details

Other names V4CE LIMITED

Status Registered

Legal form Charitable company

Company number [07322971](#)

Registered 2011-03-01

Register [View on the Charity Commission register](#)

Contact

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2c Falkland Road
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Activities

Objects: 1) THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY: A) THE ELIMINATION OF DISCRIMINATION OF ANY KIND WHATSOEVER, INCLUDING (BUT NOT LIMITED TO RACE, GENDER, DISABILITY, SEXUAL ORIENTATION, AGE, RELIGION AND BELIEFS; B) ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY; C) PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS; D) CONDUCTING OR COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC; E) CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY. 2) THE PROMOTION OF RACIAL HARMONY FOR THE PUBLIC BENEFIT BY: A) PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING BETWEEN DIFFERENT RACIAL GROUPS; B) ADVANCING EDUCATION AND RAISING AWARENESS ABOUT DIFFERENT RACIAL GROUPS TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL GROUPS; AND/OR C) WORKING TOWARDS THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF RACE 3) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY WORKING WITH PEOPLE IN ENGLAND WHO ARE SOCIALLY EXCLUDED ON THE GROUNDS OF THEIR ETHNIC ORIGIN, RELIGION, BELIEF OR CREED TO RELIEVE THE NEEDS OF SUCH PEOPLE AND ASSIST THEM TO INTEGRATE INTO SOCIETY: 4) THE DEVELOPMENT OF THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED BME COMMUNITIES IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.

Activities: Voice4Change England is a national membership organisation that advocates for the Black and Minority Ethnic voluntary and community sector (BME VCS). BME voluntary and community organizations are a crucial part of civil society that have emerged from and work for BME communities. By supporting the BME VCS we aim to improve the life outcomes for BME and other disadvantaged communities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,528,592	£1,110,967	£434,504	10
2024-03-31	£1,686,402	£696,113	£1,100,966	12
2023-03-31	£1,139,738	£1,179,761	£110,677	7
2022-03-31	£998,021	£1,331,519	£150,700	10
2021-03-31	£1,466,435	£992,287	£484,198	7

Trustees

Name	Role	Appointed
NEENA SAMOTA	Chair	2011-12-02
Gilles Cabon Mr		2016-12-04
ILA CHANDAVARKAR		
KARL OXFORD		

VOICE4CHANGE ENGLAND LIMITED

England & Wales - Charity number 1140624

Accounts

REGISTERED COMPANY NUMBER: (ENGLAND AND WALES): 07322971
REGISTERED CHARITY NUMBER: 1140624

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025

for

VOICE4CHANGE ENGLAND LIMITED



Able & Young Ltd
Airport House
Purley Way
Croydon
CR0 0XZ

VOICE4CHANGE ENGLAND LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 24

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

VOICE4CHANGE ENGLAND LIMITED

Reports of the Trustees for the Year Ended 31 March 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2024-2025, there were 5 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford, Gilles Cabon & Andy Gregg.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minoritised Ethnic (BME) sector.

Besides the Director, there are 14 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development, who is also the Deputy Director, manages Infrastructure and Development Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2024- 25 a small team of the Director, the Chair and the Project Officer reviewed the risks to ensure that these were monitored and managed properly.

OBJECTIVES AND STRATEGY

Charitable Objectives

The objectives in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs.
 - b) advancing education and raising awareness in equality and diversity;

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees for the Year Ended 31 March 2025

- c) promoting activities to foster understanding between people from diverse backgrounds.
- d) conducting or commissioning research on equality and diversity issues and publishing the results to the public.
- e) cultivating a sentiment in favour of equality and diversity.

2) The promotion of racial harmony for the public benefit by:

- a) promoting knowledge and mutual understanding between different racial groups;
- b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
- c) working towards the elimination of discrimination on the grounds of race

3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society:

4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Vision, Mission, Values and Strategic Aims

V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities and strengthen BME sector organisations to help them meet the needs of their communities".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better.

In order to meet vision and mission, V4CE has the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

OVERVIEW OF 2024 - 2025 PERFORMANCE AND ACHIEVEMENTS

COVID-19 Beginning of the end

The year 2023 is the year in which we came out of the COVID pandemic which brought the world into a maelstrom of unforeseen challenges. Voice4Change England began a process of revaluation of the impact of the changes and the new challenges, developing new activity in line with its Strategic Plan. These activities recognised societal shifts that had taken place during the pandemic that remain with us (such as the public recognition of the pandemic's disproportionate impact on BME communities, deepening inequalities) and also noted the continuation of certain themes that were there before the pandemic. Namely, people experiencing greater levels of homelessness; more in poor housing; increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials; and poorer access to health services. And finally, the general underfunding of the BME sector.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate during the pandemic challenges. The answer was to transform our small national operation into a Grants distributor targeting BME organisations. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Over the last two years close to £2.3m was administrated in emergency funding to over 200 groups for COVID related work. These vital funds stopped many community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and ceasing operations. It helped them meet rising, urgent demand from their beneficiaries. The work formed the foundation for all the development and support work delivered by V4CE in 2024 25.

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners

Comic Relief, Sport England, the National Lottery Community Fund, City Bridge Foundation, and the Greater London Authority. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, ACEVO and the School for Social Entrepreneurs

1. National Community Lottery Fund & Catalyst Regions Programme

2024 25 marked the start V4CE Catalyst Year 1 activities, enabling us to meet many of our objectives in strengthening a fragile and under-resourced sector and supporting BME organizations build better governance, efficiency, enhancing their ability to scan the environment to decide the right strategy; resolve barriers to development; build communication and resilience; and develop effective and sustainable services

Summary of Objectives & Outcomes

We delivered 5 online learning sessions on the named topics (below), with representation from each region in attendance

We worked to a minimum target of 50 BME groups accessing 5 learning sessions in year 1 which was achieved.

51 organisations attended our workshops with 126 attendees across the 5 workshops

Workshop	Attendees
Building Effective Governance	27
Strategic Planning	33
Developing Resilience	17
Raising Money	35
Dealing with Increasing Costs	14

The day-to-day management of the project and measurement of achievement has been carried out by the Deputy Director/Head of Development, with feedback from the Infrastructure and Development officers. Measures and methods used to measure are set out in a detailed KPI plan. This plan has been monitored and discussed at monthly in person meetings involving all V4CE staff.

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

Operational reports are also forwarded to our Board of Trustees for regular discussion and scrutiny of our major programmes such as NCLF activity. Any questions or queries arising from these meetings are fed back to senior staff via the Director.

In terms of the regions, a strong desire for regional connections was one of the most important expressions of need in our post Covid work. Therefore, we have established, and are encouraging, peer learning forums through online dialogue and events. This sharing and development of learning will help build connections and reflections that can advance race equality, in our areas of civil society.

2. City Bridge Foundation and Catalyst London Programme

A successful series of 20 workshops was delivered across 5 in-person roadshows in London (Newham, Hackney, Barnet, Lambeth, and Greenwich). Developing a needs assessment framework to offer a tailored support to BME organisations. Our in-person workshops facilitated connections between BME charities and community groups who would not otherwise have interacted, enabling them to build relationships and share and learn with one another.

We have recorded roadshow attendees' video testimonials which are used to inform other BME organisations about this project's work to inform and generate interest and making new connections.

We also developed fliers and banners to register interest and engage with BME organisations with our offer of support. We have introduced a needs assessment framework to provide us with an initial baseline of needs of an organisation, thus a better method of managing expectations and using project management software, that manages the workflow and engagement of each organisation.

3. Greater London Authority

The GLA Voter ID campaign raised awareness and increased understanding among Londoners from under-registered and under-represented groups from Black and Minoritised Ethnic communities in London, helping them register to vote and fulfil their civic and democratic rights, with increased awareness about the Voter ID changes, about what free Voter Authority Certificate is and how can one apply for it. The campaign and learning were carried out via workshops, events, videos, targeted publicity and social media campaigns.

4. Home Truths 2

This is a new programme of work from ACEVO, Voice4Change England and Dr Sanjiv Lingayah designed to challenge and support mainstream UK civil society to take serious practical action on anti-racism and race equity.

Over the course of the next 18 months from December 2023 to June 2025, Home Truths 2 will engage stakeholders from across mainstream and Black and Minoritised Ethnic civil society, including senior leaders and staff, in a targeted programme of activity. Home Truths 2 will offer practical resources and guidance to mainstream civil society, such as on how to integrate race equity into a core mission. It will also recruit senior leaders and bring them together in a Further, Faster cohort to undertake specialist facilitated small group work to drive forward their anti-racist and race equity practice.

The programme is intended to convert positive words from mainstream civil society on anti-racism and race equity into practical and powerful change.

ACEVO is the Association of Chief Executives of Voluntary Organisations. It is a network of over 1,700 CEOs and aspiring CEOs leading voluntary organisations ranging from small, community-based groups to ambitious medium-sized organisations to well known, well-loved national and international not-for-profits.

ACEVO's vision is for civil society leaders to make the biggest possible difference. Together with our network we inspire and support civil society leaders by providing connection, skills and influence

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

Dr Sanjiv Lingayah is a researcher, writer and consultant on racial justice. Sanjiv was the lead author and researcher on the first Home Truths report

5. Comic Relief

Funding: £135,000

Funding was used for organisational development to make necessary changes to meet new challenges following the feedback from BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19 as well as changes in the external environment. The grant aid and support highlighted the urgency of needs and the systematic underinvestment in BME community groups trying to meet these. The funding helped towards an updated Strategic Plan and risk assessment. It also helped us build a Business Continuity Plan and a framework to be able to improve our strategic partnerships and collaboration work. All this has led to better sustainability and resilience for V4CE combined with mechanisms to improve infrastructure support.

The fund supported the acquisition of grant management and membership software. Digitalisation helped speed processes but valuably gives the opportunity to review a diverse range of reports, helping us shape better support programmes and collaboration within the sector. An important aspect of our work that has developed is our increasing ability to build infrastructure support that tackles the impact of race inequality. We recognise that in many cases it is not the individual BME groups that need to change, but external systems that embed inequalities that marginalise these groups and cause underfunding.

6. National Lottery Community Fund & Pathway Fund

Pathway is a new partnership initiative hosted by V4CE, launched in November 2022, aiming to catalyse opportunities for Black and Minoritised communities across England through social investment. V4CE is committed to catalysing the Black and Minoritised Ethnic voice in this area, particularly given our role as a national network for Black and Minoritised Ethnic-led organisations. Leading as partners on this endeavour are Stephen Bediako OBE (Black Global Trust) and Bonnie Chiu (The Social Investment Partnership).

The Pathway Fund secured £0.5 million development grant funding from NCLF, and entered into a startup phase as of January 2023.

The Pathway Fund aims to act as a wholesaler in the social investment sector by:

- Providing grant funding to address barriers faced by enterprises, led by and for Black and Minoritised Ethnic communities, in accessing finance to fund and grow their activities, and in acquiring community assets;
- Catalysing further investment into Black and Minoritised Ethnic communities by de-risking investments through blended finance and influencing new investors;
- Influencing the UK impact investing sector on the agenda of racial equity, through sharing of best practices and data and setting of standards, and supporting emerging Black and Minoritised Ethnic leaders in the sector

Fundraising:

To date, Pathway's fundraising efforts has focused on raising money for our two pilot programmes and research. The work in 2024 and 2025 has led to a promising future. As of April 2025, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esme Fairbairn Foundation: £200k secured towards Enterprise Development Pilot
- Joseph Rowntree Foundation: £500k secured towards the two Pilots
- Barrow Cadbury Trust and Carnegie UK: £35k secured for research.

This total investment means that we can activate the development of 2 key pilots – Enterprise Development and Fund Manager Incubator. The pilots will play a significant role in demonstrating our proof of concept and the build of products for the main fund.

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

The first pilot is an 18-month support for 12 BME-led enterprises. As a wholesaler, it will be working with Black and Minoritised Ethnic-led intermediaries to deliver this support, where the intermediaries will be holding direct relationships with the enterprises.

The second pilot is a Fund Manager Incubator pilot to support capacity building of three Black and Minoritised Ethnic-led fund managers. The aim is to support Black and Minoritised Ethnic fund managers, particularly first-time fund managers, in building and managing funds.

7. VCSE Contract Readiness Project & Match Trading (Trading for Good)

The Department for Digital, Culture, Media & Sport (DCMS), Voice4Change England, The School for Social Entrepreneurs and Social Enterprise UK have begun a partnership to deliver groundbreaking support to drive BME involvement in public sector procurement of goods and services. This work involves:

- i. Improving the skills, knowledge and support networks of VCSEs for successful bidding; and
- ii. Improving the awareness amongst BME VCSEs of opportunities regarding current and upcoming tenders; and
- iii. Making it easier for the BME VCSE sectors to position their offer to public service commissioners, raising their awareness and understanding of the sectors' role and value; and
- iv. Improving the evidence on what initiatives work.

The outcomes of the programme so far have been very positive. The programme has demonstrated strong collaborative efforts, effective marketing, and good engagement with the target audience. There is high demand and engagement with the programme. The content of the interventions has been relevant and appreciated for its quality, particularly around social value content and Commissioner Insights. There's evidence of increased awareness, knowledge and skills around various tendering themes among 500 plus participants.

8. Sport England

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally have provided physical activities, but who now recognise the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help for BME people with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

VOICE4CHANGE ENGLAND LIMITED
Report of the Trustees
for the Year Ended 31 March 2025

FUTURE PLANS

V4CE STRATEGIC PLAN 2025 – 28

Comic Relief organisational development support helped us develop a Strategic Plan for the future. In everything we do, we aim to strengthen the BME VCSE and increase our collective impact on building a stronger and more inclusive society. Feedback from members ensures our support services aligns with existing and emerging needs, complemented by our innovation and success in increasing access to support services delivered by infrastructure organisations operating across the VCSE more widely.

Reduced resources against increased needs are pushing BME VCSE organisations to focus on their own service delivery and sustainability. There is little left in the tank to contribute to the sector's strategic development and impact. Too much energy is being directed into survival and too few resources into infrastructure support and development. Amidst fears of widening inequalities, opportunities for the sector to make representation on topical equalities issues are being missed through lack of capacity. Challenging times lie ahead, emphasising the need for strong and accountable leadership.

Voice4Change England has the leadership mandate, bestowed upon it by its members and formalised in its constitution. We are fulfilling the mandate and ensuring that the sector is represented as efficiently and effectively as possible within our own resource constraints. In parallel with this, we are striving to increase the sector's visibility and recognition of its value.

Our infrastructure support services are needed just as much today as they were when Voice4Change England was established. Priorities change and specialist needs arise, but our role remains just as clear. We are committed to developing the sector, whether through our own provision or working with partners to increase BME VCSE engagement in specialist provision.

Draft Strategic Aims

The five draft strategic aims that we plan for the future are designed to build a stronger and more inclusive society and end race discrimination and inequalities. Ensuring an efficient, effective and sustainable BME VCSE is integral to this.

Aims

1. To advance race equalities
2. V4CE improving sector visibility and value through its role as a leading national organisation working in collaboration with the BME VCSE
3. To improve BME VCSE performance through access to high quality infrastructure support
4. To promote sustainability within the BME VCSE
5. To improve the BME VCSE capacity to be agents of change

V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

Policy: Cost of Living Crisis and our response Levelling Up

Despite efforts to revive the economy post-Covid, the UK faces stagnant growth and mounting national debt, posing challenges to long-term financial stability. The consequences for individuals and families are already hugely challenging – leave aside the picture we see in places like Birmingham, where local government has faced serious financial collapse - with significant cuts in funding to community-based services. We are aware that cuts to local authority funding have a greater impact on communities in need, such as BME communities with the reduction of public support services and reductions in small grants. This reality forms the background to the local elections in 2023 and 2024. A core part of any future work will be helping the BME sector build sustainability and resilience and improve services to BME communities in serious need as a result of the cost of living. We were involved in the then Government Levelling Up agenda and we hope to carry forward elements of this work.

RESERVES

As of the 31st March 2025 the Charity has reserves of £434,504. However, the larger part of this is restricted £319,325. In terms of real reserves, the Charity has unrestricted reserves of £115,179.

The Charity feels this will cover the costs of closing down liabilities (including redundancy and pension liability costs). The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £55,000 per month).

Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2024-2025 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants and contracts. Trustees will agree a fundraising strategy to build reserves.

Key Remuneration Policy

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chandavarkar
Karl Oxford
Gilles Cabon

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Able & Young Ltd
Airport House, Purley Way, Croydon, CR0 0XZ

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Report of the Trustees
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in business

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

AUDITORS

The auditors, Able & Young Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

APPROVAL

This report was approved by the Board and signed on its behalf by:



Neena Samota
Chair Date 31 January 2026

VOICE4CHANGE ENGLAND LIMITED
Independent Examiner's Report
for the Year Ended 31 March 2025

Independent examiner's report to the trustees of Voice4Change England

I report to the charity trustees on my examination of the accounts of Voice4change England (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: 31/01/2026

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME					
Donations	2	113,512	748,617	862,129	1,686,402
EXPENDITURE					
Raising funds	3	-	-	-	-
Charitable Activities	3	5,418	1,523,174	1,528,592	696,113
Total		<u>5,418</u>	<u>1,523,174</u>	<u>1,528,592</u>	<u>696,113</u>
NET INCOME		108,094	(774,557)	(666,463)	(990,289)
RECONCILIATION OF FUNDS					
Transfer of funds				-	-
Total funds brought forward		<u>22,700</u>	<u>1,078,267</u>	<u>1,110,967</u>	<u>110,677</u>
TOTAL FUNDS CARRIED FORWARD		<u>115,179</u>	<u>319,325</u>	<u>434,504</u>	<u>1,110,966</u>

The notes on pages 15 to 25 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	4,022	4,352
CURRENT ASSETS			
Debtors	9	24,539	324,460
Cash at bank and in hand		<u>431,979</u>	<u>823,786</u>
		456,518	1,148,246
CREDITORS			
Amounts falling due within one year	10	(26,035)	(40,799)
		<u>430,483</u>	<u>1,107,447</u>
NET CURRENT ASSETS			
		434,504	1,111,799
CREDITORS			
Amounts falling due after more than one year		(0)	(10,833)
		<u>434,504</u>	<u>1,110,966</u>
NET ASSETS/(LIABILITIES)			
FUNDS	12		
Unrestricted funds		115,179	22,700
Restricted funds		<u>319,325</u>	<u>1,078,266</u>
TOTAL FUNDS		<u>434,504</u>	<u>1,110,966</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2026 and were signed on its behalf by:

Neena Samota
Chair
Date:

The notes on pages 15 to 25 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(379,462)</u>	<u>711,935</u>
Net cash provided by/(used in) operating activities		<u>(379,462)</u>	<u>711,935</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,513)</u>	<u>(4,722)</u>
Net cash (used in)/provided by investing activities		<u>(1,513)</u>	<u>(4,722)</u>
Cash flows from financing activities			
		<u>(10,833)</u>	<u>(-)</u>
Net cash (used in)/provided by financing activities		<u>(10,833)</u>	<u>(-)</u>
Change in cash and cash equivalents in the reporting period		<u>(391,807)</u>	<u>(707,213)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>823,786</u>	<u>116,572</u>
Cash and cash equivalents at the end of the reporting period		<u>431,979</u>	<u>823,786</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
Net income for the reporting period (as per the Statement of operating Activities)	(666,462)	990,289
Adjustments for:		
Add back: Depreciation	1,844	3,117
Decrease/(Increase) in debtors	299,921	(268,815)
Increase/(Decrease) in creditors	<u>(14,764)</u>	<u>(12,655)</u>
Net cash provided by/(used in) operations	<u>(379,462)</u>	<u>711,736</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	<u>At 1.4.24</u>	<u>Cash flow</u>	<u>At 31.3.25</u>
	£	£	£
Net cash			
Cash at bank and in hand	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>
	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>
Total	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £.

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net surplus of £525,620 for the year and unrestricted reserves of £140,916 as at 31 March 2025.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated
- b. support costs.
- c. Expenditure on charitable activities include expenditure associated with the main objectives of the
- d. Charity and include both direct costs and their associated support costs.
- e. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
--------------------	------------------

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

2. DONATIONS

	Restricted Funds	Unrestricted Funds	2025	2024
School of Social Entrepreneurs	-	35,543	35,543	28,500
Groundwork London (GLA)	18,719	-	18,719	45,430
The Home Office Windrush Community Fund	-	-	-	1200
Donations & Other Income	-	1,627	1,627	951
City Bridge Foundation	77,725	-	77,725	74,045
Pathway - Joseph Rowntree Charitable Trust	-	-	-	477,000
Pathway - Barrow Cadbury Trust	1,000	-	1,000	14,114
Pathway - City Bridge Foundation	-	-	-	250000
Pathway - Access Foundation	126,500	-	126,500	87,500
Pathway - Big Society fund	18,213	-	18,213	24,284
Pathway - Esmee Fairbairn	100,200	-	100,200	112,500
Pathway- National community lottery fund	-	-	-	570,723
Pathway Funding company	-420,699	-	-420,699	
The Pargiter Trust	50,000	-	50,000	
Bangla Housing Association	-	35,806	35,806	
ACEVO	-	32,575	32,575	
Comic Relief & National Emergencies Trust	320,000	-	320,000	
Lottery Fund - Reaching Communities Fund (V4CE)	456,960	-	456,960	
22 North Foundation	-	6,000	6,000	
NHS England	-	1,961	1,961	
	748,617	113,512	862,129	1,686,247

The Voluntary income in 2025, totalling £862,129 out of which, £748,617 were attributed to Restricted funds and £113,512 were attributed to Unrestricted funds.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds	Charitable Activity	2025	2024
	£	£	£	£
Direct staff costs	-	465,318	465,318	210,053
Communication and IT costs	-	4,875	4,875	26,515
Grants and Charitable Donations Paid	-	610,000	610,000	7,207
Professional expenses	-	159,243	159,243	238,490
Premises and equipment costs	-	16,378	16,378	4,431
Other direct costs	-	-	-	-
Support costs (Note 4)	-	256,508	256,508	185,622
Governance costs (Note 4)	-	16,270	16,270	23,795
Total	-	<u>1,528,592</u>	<u>1,528,592</u>	<u>696,113</u>

Of the £1,528,592 expenditure in 2025 (2024 - £696,113), £5,418 was charged to unrestricted fund (2024 - £14373.25) and £1,523,174 to restricted funds (2024 - £681,740)

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support	Governance Function	2025	2024
	£	£	£	£
General office staff costs	26,781	-	26,781	21,922
Professional expenses	43,684	-	43,684	28,395
Communications and IT costs	6,463	-	6,463	4,993
Miscellaneous expenses	3,153	-	3,153	-
Insurance	1,080	-	1,080	978
Other office expenses	43,452	-	43,452	56,218
Audit & Accounts fees	-	16,270	16,270	23,795
Depreciation	1,844	-	1,844	3,117
Enterprise Development costs	125,000	-	125,000	70,000
Evaluation	5,000	-	5,000	-
Advertising & Marketing	50	-	50	-
Total	<u>256,508</u>	<u>16,270</u>	<u>272,778</u>	<u>209,417</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

5. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging/ (crediting):

	2025	2024
	£	£
Auditors' remuneration	4,200	4,200
Depreciation	<u>1,844</u>	<u>3,117</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

	2025	2024
	£	
Wages and salaries	406,613	163,004
Social Security costs	58,705	47,049
Pension costs	26,781	13,270
Total	<u>492,099</u>	<u>223,323</u>

One employee received remuneration in excess of £60,000 during the year. The Total employee emoluments was £137,127 in the year.

The average monthly number of persons employed by the charity during the year are 15 (2024 - 16).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	16,081
Addition during the year	<u>1,513</u>
Total Cost	<u>17,594</u>
<u>Depreciation</u>	
Opening Balance	11,729
Charge for the year	<u>1,844</u>
Total Depreciation	<u>13,573</u>
<u>Closing Balances</u>	
As on 31 st March 2025	4,022
As on 31 st March 2024	4,352

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	22,739	38,057
Other debtors	<u>1,800</u>	<u>286,403</u>
	<u>24,539</u>	<u>324,460</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	11,099	13,849
Student Loan Deduction	283	505
Pension Account	5,658	2,123
Accruals and deferred income	7,681	24,322
Trade creditor	<u>1,313</u>	<u> </u>
	<u>26,035</u>	<u>40,799</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2025
	£	£	£
Tangible fixed assets	-	4,022	4,021
Net current assets	-	430,483	430,483
Total	-	<u>434,504</u>	<u>434,504</u>

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds	Restricted Funds	Total 2024
	£	£	£
Tangible fixed assets	-	4,352	4,352
Net current assets	-	1,107,447	1,107,447
Non-Current Liability	-	(10,833)	(10,833)
Total	<u>0</u>	<u>1,100,966</u>	<u>1,100,966</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS

	Balance at 01.04.2024	Income	Expenditure	Transfer b/w funds	Balance at 31.03.2025
	£	£	£		£
Restricted Funds					
Pathway	1,061,789	-174,786	798,278	-9276	79,448
Association of Chief Executives of Voluntary Organisations	542			-542	-
Groundwork (GLA)	6,150	18,719	17,175		7,693
City Bridge Foundation	9,455	77,725	72,344		14,836
Paul Hamlyn	331				331
Comic Relief		320,000	215,770	15,615	119,845
The Pargiter Trust		50,000			50,000
Lottery Fund - Reaching Communities Fund (V4CE)		456,960	419,430		37,530
22 North Foundation				6,000	6,000
Other			176		-176
Total restricted funds	1,078,267	748,617	1,523,174	11,797	315,507
					-
General funds	150				150
Comic Relief & National Emergencies Trust	15,615			-15,615	-
Others	356	1,627	-3,859		5,842
School for Social Entrepreneurship	6,579	35,543			42,122
Pathway funding body			9,276	9,276	-
22 North Foundation		6,000		-6,000	-
ACEVO		32,575		542	33,117
Bangla Housing Association		35,806			35,806
staff Activities					-
NHS England		1,961			1,961
Total unrestricted funds	22,700	113,512	5,418	- 11,797	118,997
Total funds	<u>1,100,967</u>	<u>862,129</u>	<u>1,528,592</u>	<u>-</u>	<u>434,504</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

13. RELATED PARTY DISCLOSURES

There are no related

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

VOICE4CHANGE ENGLAND LIMITED

England & Wales - Charity number 1140624

Accounts

REGISTERED COMPANY NUMBER: (ENGLAND AND WALES): 07322971
REGISTERED CHARITY NUMBER: 1140624

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
VOICE4CHANGE ENGLAND LIMITED



Able & Young Ltd
Airport House
Purley Way
Croydon
CR0 0XZ

VOICE4CHANGE ENGLAND LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 26

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2023-2024, there were 5 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford, Gilles Cabon & Andy Gregg.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minoritised Ethnic (BME) sector.

Besides the Director, there are 14 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development, who is also the Deputy Director, manages Infrastructure and Development Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2023- 24 a small team of the Director, the Chair and the Project Officer reviewed the risks to ensure that these were monitored and managed properly.

OBJECTIVES AND STRATEGY

Charitable Objectives

The objectives in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:

- a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs.
- b) advancing education and raising awareness in equality and diversity;

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

- c) promoting activities to foster understanding between people from diverse backgrounds.
- d) conducting or commissioning research on equality and diversity issues and publishing the results to the public.
- e) cultivating a sentiment in favour of equality and diversity.

2) The promotion of racial harmony for the public benefit by:

- a) promoting knowledge and mutual understanding between different racial groups;
- b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
- c) working towards the elimination of discrimination on the grounds of race

3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society:

4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Vision, Mission, Values and Strategic Aims

V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities and strengthen BME sector organisations to help them meet the needs of their communities".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better.

In order to meet vision and mission, V4CE has the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

OVERVIEW OF 2023 - 2024 PERFORMANCE AND ACHIEVEMENTS

VOICE4CHANGE ENGLAND LIMITED

Reports of the Trustees **for the Year Ended 31 March 2024**

COVID-19 Beginning of the end

The year 2023 is the year in which we came out of the COVID pandemic which brought the world into a maelstrom of unforeseen challenges. Voice4Change England began a process of revaluation of the impact of the changes and the new challenges, developing new activity in line with its Strategic Plan. These activities recognised societal shifts that had taken place during the pandemic that remain with us (such as the public recognition of the pandemic's disproportionate impact on BME communities, deepening inequalities) and also noted the continuation of certain themes that were there before the pandemic. Namely, people experiencing greater levels of homelessness; more in poor housing; increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials; and poorer access to health services. And finally, the general underfunding of the BME sector.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate during the pandemic challenges. The answer was to transform our small national operation into a Grants distributor targeting BME organisations. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Over the last two years close to £2.3m was administrated in emergency funding to over 200 groups for COVID related work. These vital funds stopped many community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and ceasing operations. It helped them meet rising, urgent demand from their beneficiaries. The work formed the foundation for all the development and support work delivered by V4CE in 2023/24.

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners

Comic Relief, Sport England, the National Lottery Community Fund, City Bridge Foundation, and the Greater London Authority. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, ACEVO and the School for Social Entrepreneurs

1. National Community Lottery Fund & Catalyst Regions Programme

2023-24 marked the start V4CE Catalyst Year 1 activities, enabling us to meet many of our objectives in strengthening a fragile and under-resourced sector and supporting BME organisations build better governance, efficiency, enhancing their ability to scan the environment to decide the right strategy; resolve barriers to development; build communication and resilience; and develop effective and sustainable services

Summary of Objectives & Outcomes

We delivered 5 online learning sessions on the named topics (below), with representation from each region in attendance

We worked to a minimum target of 50 BME groups accessing 5 learning sessions in year 1 which was achieved.

51 organisations attended our workshops with 126 attendees across the 5 workshops

Workshop	Attendees
Building Effective Governance	27
Strategic Planning	33
Developing Resilience	17
Raising Money	35
Dealing with Increasing Costs	14

The day-to-day management of the project and measurement of achievement has been carried out by the Deputy Director/Head of Development, with feedback from the Infrastructure and Development officers. Measures and methods used to measure are set out in a detailed KPI plan. This plan has been monitored and discussed at monthly in person meetings involving all V4CE staff.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

Operational reports are also forwarded to our Board of Trustees for regular discussion and scrutiny of our major programmes such as NCLF activity. Any questions or queries arising from these meetings are fed back to senior staff via the Director.

In terms of the regions, a strong desire for regional connections was one of the most important expressions of need in our post Covid work. Therefore, we have established, and are encouraging, peer learning forums through online dialogue and events. This sharing and development of learning will help build connections and reflections that can advance race equality, in our areas of civil society.

2. City Bridge Foundation and Catalyst London Programme

A successful series of 20 workshops was delivered across 5 in-person roadshows in London (Newham, Hackney, Barnet, Lambeth, and Greenwich). Developing a needs assessment framework to offer a tailored support to BME organisations. Our in-person workshops facilitated connections between BME charities and community groups who would not otherwise have interacted, enabling them to build relationships and share and learn with one another.

We have recorded roadshow attendees' video testimonials which are used to inform other BME organisations about this project's work to inform and generate interest and making new connections.

We also developed fliers and banners to register interest and engage with BME organisations with our offer of support. We have introduced a needs assessment framework to provide us with an initial baseline of needs of an organisation, thus a better method of managing expectations and using project management software, that manages the workflow and engagement of each organisation.

3. Greater London Authority

The GLA Voter ID campaign raised awareness and increased understanding among Londoners from under-registered and under-represented groups from Black and Minoritised Ethnic communities in London, helping them register to vote and fulfil their civic and democratic rights, with increased awareness about the Voter ID changes, about what free Voter Authority Certificate is and how can one apply for it. The campaign and learning was carried out via workshops, events, videos, targeted publicity and social media campaigns.

4. Home Truths 2

This is a new programme of work from ACEVO, Voice4Change England and Dr Sanjiv Lingayah designed to challenge and support mainstream UK civil society to take serious practical action on anti-racism and race equity.

Over the course of the next 18 months from December 2023 to June 2025, Home Truths 2 will engage stakeholders from across mainstream and Black and Minoritised Ethnic civil society, including senior leaders and staff, in a targeted programme of activity. Home Truths 2 will offer practical resources and guidance to mainstream civil society, such as on how to integrate race equity into a core mission. It will also recruit senior leaders and bring them together in a Further, Faster cohort to undertake specialist facilitated small group work to drive forward their anti-racist and race equity practice.

The programme is intended to convert positive words from mainstream civil society on anti-racism and race equity into practical and powerful change.

ACEVO is the Association of Chief Executives of Voluntary Organisations. It is a network of over 1,700 CEOs and aspiring CEOs leading voluntary organisations ranging from small, community-based groups to ambitious medium-sized organisations to well known, well-loved national and international not-for-profits.

ACEVO's vision is for civil society leaders to make the biggest possible difference.

Together with our network we inspire and support civil society leaders by providing connection, skills and influence

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

Dr Sanjiv Lingayah is a researcher, writer and consultant on racial justice. Sanjiv was the lead author and researcher on the first Home Truths report

5. Comic Relief

Funding: £135,000

Funding was used for organisational development to make necessary changes to meet new challenges following the feedback from BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19 as well as changes in the external environment. The grant aid and support highlighted the urgency of needs and the systematic underinvestment in BME community groups trying to meet these. The funding helped towards an updated Strategic Plan and risk assessment. It also helped us build a Business Continuity Plan and a framework to be able to improve our strategic partnerships and collaboration work. All this has led to better sustainability and resilience for V4CE combined with mechanisms to improve infrastructure support.

The fund supported the acquisition of grant management and membership software. Digitalisation helped speed processes but valuably gives the opportunity to review a diverse range of reports, helping us shape better support programmes and collaboration within the sector. An important aspect of our work that has developed is our increasing ability to build infrastructure support that tackles the impact of race inequality. We recognise that in many cases it is not the individual BME groups that need to change, but external systems that embed inequalities that marginalise these groups and cause underfunding.

6. National Lottery Community Fund & Pathway Fund

Pathway is a new partnership initiative hosted by V4CE, launched in November 2022, aiming to catalyse opportunities for Black and Minoritised communities across England through social investment. V4CE is committed to catalysing the Black and Minoritised Ethnic voice in this area, particularly given our role as a national network for Black and Minoritised Ethnic-led organisations. Leading as partners on this endeavour are Stephen Bediako OBE (Black Global Trust) and Bonnie Chiu (The Social Investment Partnership).

The Pathway Fund secured £0.5 million development grant funding from NCLF, and entered into a startup phase as of January 2023.

The Pathway Fund aims to act as a wholesaler in the social investment sector by:

- Providing grant funding to address barriers faced by enterprises, led by and for Black and Minoritised Ethnic communities, in accessing finance to fund and grow their activities, and in acquiring community assets;
- Catalysing further investment into Black and Minoritised Ethnic communities by de-risking investments through blended finance and influencing new investors;
- Influencing the UK impact investing sector on the agenda of racial equity, through sharing of best practices and data and setting of standards, and supporting emerging Black and Minoritised Ethnic leaders in the sector

Fundraising:

To date, Pathway's fundraising efforts has focused on raising money for our two pilot programmes and research. The work in 2023 and 2024 has led to a promising future. As of April 2024, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esmée Fairbairn Foundation: £200k secured towards Enterprise Development Pilot
- Joseph Rowntree Foundation: £500k secured towards the two Pilots
- Barrow Cadbury Trust and Carnegie UK: £35k secured for research.

This total investment means that we can activate the development of 2 key pilots – Enterprise Development and Fund Manager Incubator. The pilots will play a significant role in demonstrating our proof of concept and the build of products for the main fund.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

The first pilot is an 18-month support for 12 BME-led enterprises. As a wholesaler, it will be working with Black and Minoritised Ethnic-led intermediaries to deliver this support, where the intermediaries will be holding direct relationships with the enterprises.

The second pilot is a Fund Manager Incubator pilot to support capacity building of three Black and Minoritised Ethnic-led fund managers. The aim is to support Black and Minoritised Ethnic fund managers, particularly first-time fund managers, in building and managing funds.

7. VCSE Contract Readiness Project & Match Trading (Trading for Good)

The Department for Digital, Culture, Media & Sport (DCMS), Voice4Change England, The School for Social Entrepreneurs and Social Enterprise UK have begun a partnership to deliver groundbreaking support to drive BME involvement in public sector procurement of goods and services. This work involves:

- i. Improving the skills, knowledge and support networks of VCSEs for successful bidding; and
- ii. Improving the awareness amongst BME VCSEs of opportunities regarding current and upcoming tenders; and
- iii. Making it easier for the BME VCSE sectors to position their offer to public service commissioners, raising their awareness and understanding of the sectors' role and value; and
- iv. Improving the evidence on what initiatives work.

The outcomes of the programme so far have been very positive. The programme has demonstrated strong collaborative efforts, effective marketing, and good engagement with the target audience. There is high demand and engagement with the programme. The content of the interventions has been relevant and appreciated for its quality, particularly around social value content and Commissioner Insights. There's evidence of increased awareness, knowledge and skills around various tendering themes among 500 plus participants.

8. Sport England

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally have provided physical activities, but who now recognise the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help for BME people with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

FUTURE PLANS

V4CE STRATEGIC PLAN 2025 – 28

Comic Relief organisational development support helped us develop a Strategic Plan for the future. In everything we do, we aim to strengthen the BME VCSE and increase our collective impact on building a stronger and more inclusive society. Feedback from members ensures our support services aligns with existing and emerging needs, complemented by our innovation and success in increasing access to support services delivered by infrastructure organisations operating across the VCSE more widely.

Reduced resources against increased needs are pushing BME VCSE organisations to focus on their own service delivery and sustainability. There is little left in the tank to contribute to the sector's strategic development and impact. Too much energy is being directed into survival and too few resources into infrastructure support and development. Amidst fears of widening inequalities, opportunities for the sector to make representation on topical equalities issues are being missed through lack of capacity. Challenging times lie ahead, emphasising the need for strong and accountable leadership.

Voice4Change England has the leadership mandate, bestowed upon it by its members and formalised in its constitution. We are fulfilling the mandate and ensuring that the sector is represented as efficiently and effectively as possible within our own resource constraints. In parallel with this, we are striving to increase the sector's visibility and recognition of its value.

Our infrastructure support services are needed just as much today as they were when Voice4Change England was established. Priorities change and specialist needs arise, but our role remains just as clear. We are committed to developing the sector, whether through our own provision or working with partners to increase BME VCSE engagement in specialist provision.

Draft Strategic Aims

The five draft strategic aims that we plan for the future are designed to build a stronger and more inclusive society and end race discrimination and inequalities. Ensuring an efficient, effective and sustainable BME VCSE is integral to this.

Aims

1. To advance race equalities
2. V4CE improving sector visibility and value through its role as a leading national organisation working in collaboration with the BME VCSE
3. To improve BME VCSE performance through access to high quality infrastructure support
4. To promote sustainability within the BME VCSE
5. To improve the BME VCSE capacity to be agents of change

V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

Policy: Cost of Living Crisis and our response Levelling Up

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

Despite efforts to revive the economy post-Covid, the UK faces stagnant growth and mounting national debt, posing challenges to long-term financial stability. The consequences for individuals and families are already hugely challenging – leave aside the picture we see in places like Birmingham, where local government has faced serious financial collapse - with significant cuts in funding to community-based services. We are aware that cuts to local authority funding have a greater impact on communities in need, such as BME communities with the reduction of public support services and reductions in small grants. This reality forms the background to the local elections in 2023 and 2024. A core part of any future work will be helping the BME sector build sustainability and resilience and improve services to BME communities in serious need as a result of the cost of living. We were involved in the then Government Levelling Up agenda and we hope to carry forward elements of this work.

RESERVES

As of the 31st March 2024 the Charity has reserves of £1,100,966. However, the larger part of this is restricted £822,593. In terms of real reserves, the Charity has unrestricted reserves of £278,373.

The Charity feels this will cover the costs of closing down liabilities (including redundancy and pension liability costs). The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £55,000 per month).

Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2023 - 2024 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants and contracts. Trustees will agree a fundraising strategy to build reserves.

Key Remuneration Policy

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chadavarkar
Karl Oxford
Gilles Cabon

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Able & Young Ltd
Airport House, Purley Way, Croydon, CR0 0XZ

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in business

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

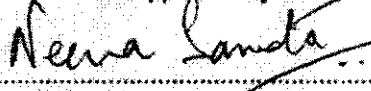
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

AUDITORS

The auditors, Able & Young Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

APPROVAL

This report was approved by the Board and signed on its behalf by:



Neena Samota

Chair

Date: 31/1/2025

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of VOICE4CHANGE ENGLAND LIMITED (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including 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 accounts 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 accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Rekha Shah

Rekha Shah (Senior Statutory Auditor)

for and on behalf of Able & Young Ltd

Airport House

Purley way

Croydon

CR0 0XZ

Date: 31/01/2025

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME					
Donations	2	29,607	1,656,795	1,686,402	1,139,738
EXPENDITURE					
Raising funds	3	-	-	-	-
Charitable Activities	3	14,373	681,740	696,113	1,179,761
Total		<u>14,373</u>	<u>681,740</u>	<u>696,113</u>	<u>1,179,761</u>
NET INCOME		15,234	975,055	990,289	(40,023)
RECONCILIATION OF FUNDS					
Transfer of funds		(8,823)	8,823	-	-
Total funds brought forward		<u>16,289</u>	<u>94,388</u>	<u>110,677</u>	<u>150,700</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>22,700</u></u>	<u><u>1,078,266</u></u>	<u><u>1,110,966</u></u>	<u><u>110,677</u></u>

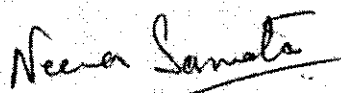
The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	4,352	2,747
CURRENT ASSETS			
Debtors	9	324,460	55,645
Cash at bank and in hand		<u>823,786</u>	<u>116,572</u>
		1,148,246	172,217
CREDITORS			
Amounts falling due within one year	10	(40,799)	(53,454)
NET CURRENT ASSETS		<u>1,107,447</u>	<u>118,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,111,799	121,510
CREDITORS			
Amounts falling due after more than one year		(10,833)	(10,833)
NET ASSETS/(LIABILITIES)		<u>1,110,966</u>	<u>110,677</u>
FUNDS	12		
Unrestricted funds		272,937	16,289
Restricted funds		<u>828,029</u>	<u>94,388</u>
TOTAL FUNDS		<u>1,110,966</u>	<u>110,677</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2025 and were signed on its behalf by:



Neena Samota
Chair

Date: 31/01/2025

The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>711,935</u>	<u>(55,637)</u>
Net cash provided by/(used in) operating activities		<u>711,935</u>	<u>(55,637)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,722)</u>	<u>40,232</u>
Net cash (used in)/provided by investing activities		<u>(4,722)</u>	<u>40,232</u>
Cash flows from financing activities			
		<u>(-)</u>	<u>(41,755)</u>
Net cash (used in)/provided by financing activities		<u>(-)</u>	<u>(41,755)</u>
Change in cash and cash equivalents in the reporting period		<u>(707,213)</u>	<u>(57,160)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>116,572</u>	<u>173,732</u>
Cash and cash equivalents at the end of the reporting period		<u>823,786</u>	<u>116,572</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Net income for the reporting period (as per the Statement of operating Activities)	990,289	(40,023)
Adjustments for:		
Add back: Depreciation	3,117	3,782
Decrease/(Increase) in debtors	(268,815)	20,834
Increase/(Decrease) in creditors	<u>(12,655)</u>	<u>(40,235)</u>
Net cash provided by/(used in) operations	<u>711,935</u>	<u>(55,637)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	<u>At 1.4.23</u>	<u>Cash flow</u>	<u>At 31.3.24</u>
	£	£	£
Net cash			
Cash at bank and in hand	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>
	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>
Total	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £.

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net surplus of £1,004,384 for the year and unrestricted reserves of £284,596 as at 31 March 2024.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated support costs.
- c. Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.
- e. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2024 £	2023 £
Race On the Agenda	-	-	-	(3,387)
The Paragiter Trust	-	-	-	48,322
School of Social Entrepreneurs	-	28,500	28,500	13,000
Carnegie Trust	-	-	-	5,000
The John Ellerman Foundation	-	-	-	30,000
Comic Relief	-	-	-	135,046
Groundwork London (GLA)	45,430	-	45,430	14,390
Sport England	-	-	-	408,934
The Home Office Windrush Community Fund	1,200	-	1200	125,574
Donations & Other Income	-	951	951	51
Match Trading	-	-	-	10,000
Paul Hamlyn	-	-	-	20,000
City Bridge Foundation	74,045	-	74,045	-
Pathway - Joseph Rowntree Charitable Trust	477,000	-	477,000	45,975
Pathway - Barrow Cadbury Trust	14,114	-	14,114	35,000
Pathway - City Bridge Foundation	250,000	-	250,000	-
Pathway - Access Foundation	87,500	-	87,500	-
Pathway - Big Society Fund	24,284	-	24,284	-
Pathway - Esmee Fairbairn	112,500	-	112,500	-
Pathway - National Lottery Community Fund	570,723	-	570,723	251,834
Others	-	156	156	-
Total	<u>1,656,795</u>	<u>29,607</u>	<u>1,686,402</u>	<u>1,139,738</u>

The Voluntary income in 2023-24, totalling £1,686,402, out of which, £1,656,795 were attributed to restricted funds and £29,607 were attributed to unrestricted funds.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds	Charitable Activity	2024	2023
	£	£	£	£
Direct staff costs	-	210,053	210,053	380,965
Communication and IT costs	-	26,515	26,515	11,321
Grants and Charitable Donations Paid	-	7,207	7,207	539,591
Professional expenses	-	238,490	238,490	202,143
Premises and equipment costs	-	4,431	4,431	10,800
Other direct costs	-	-	-	-
Support costs (Note 4)	-	185,622	185,622	31,929
Governance costs (Note 4)	-	23,795	23,795	3,012
Total	:	<u>696,113</u>	<u>696,113</u>	<u>1,179,761</u>

Of the £696,113 expenditure in 2024 (2023 - £1,179,761), £14,373 was charged to unrestricted fund (2023 - £139,449) and £681,740 to restricted funds (2023 - £1,040,312)

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support	Governance Function	2024	2023
	£	£	£	£
General office staff costs	21,922	-	21,922	14,176
Professional expenses	28,395	-	28,395	403
Communications and IT costs	4,993	-	4,993	1,959
Miscellaneous expenses	-	-	-	205
Insurance	978	-	978	579
Other office expenses	56,218	-	56,218	10,824
Audit & Accounts fees	-	23,795	23,795	3,012
Depreciation	3,117	-	3,117	3,783
Enterprise Development costs	70,000	-	70,000	-
Total	<u>185,622</u>	<u>23,795</u>	<u>209,417</u>	<u>34,941</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

5. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging/ (crediting):

	2024	2023
	£	£
Auditors' remuneration	4,200	3,012
Depreciation	<u>3,117</u>	<u>3,783</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	2024	2023
	£	
Wages and salaries	163,004	346,823
Social Security costs	47,049	34,142
Pension costs	13,270	9,570
Total	<u>223,323</u>	<u>390,535</u>

Two employees received remuneration in excess of £60,000 during the year. The Total employee emoluments was £137,127 in the year.
The average monthly number of persons employed by the charity during the year are 16 (2023 - 11).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	11,359
Addition during the year	<u>4,721</u>
Total Cost	<u>16,081</u>
<u>Depreciation</u>	
Opening Balance	8,612
Charge for the year	<u>3,117</u>
Total Depreciation	<u>11,729</u>
<u>Closing Balances</u>	
As on 31 st March 2024	4,352
As on 31 st March 2023	2,747

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	38,057	39,140
Other debtors	<u>286,403</u>	<u>16,505</u>
	<u>324,460</u>	<u>55,645</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	13,849	12,026
Student Loan Deduction	505	243
Pension Account	2,123	1,403
Accruals and deferred income	24,322	39,782
	<u>40,799</u>	<u>53,454</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2024
	£	£	£
Tangible fixed assets	-	4,352	4,352
Net current assets	-	1,107,447	1,107,447
Non-Current Liability		(10,833)	(10,833)
Total	=	<u>1,100,966</u>	<u>1,100,966</u>

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds	Restricted Funds	Total 2023
	£	£	£
Tangible fixed assets	-	2,747	2,747
Net current assets	-	118,763	118,763
Non-Current Liability	-	(10,833)	(10,833)
Total	<u>0</u>	<u>110,677</u>	<u>110,677</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS

	Balance at 01.04.2023	Income	Expenditure	Transfer	Balance at 31.03.2024
	£	£	£	£	£
Restricted Funds:					
Pathway - Joseph Rowntree Charitable Trust	-	477,000	106,443	-	370,557
Race on the Agenda	(3,387)	-	-	3,387	-
The John Ellerman Foundation	15,411	-	15,411	-	-
Association of Chief Executives of Voluntary Organisations	542	-	-	-	542
Carnegie Trust	5,000	-	-	-	5,000
The Home Office Windrush Community Fund	(376)	1,200	6,261	5,436	-
Groundwork (GLA)	-	45,430	39,280	-	6,150
City Bridge Foundation	-	74,045	64,590	-	9,455
Pathway - Barrow Cadbury Trust	15,154	14,114	26,570	-	2,698
Paul Hamlyn	13,049	-	12,718	-	331
Pathway - Access Foundation	-	87,500	2,575	-	84,925
Pathway - Big Society Fund	-	24,284	26,537	2,253	-
Pathway - Esmee Fairbairn	-	112,500	34,831	-	77,669
Pathway – National Community Lottery Fund	48,995	570,723	312,925	(2,253)	304,540
Pathway - City Bridge Foundation	-	250,000	33,600	-	216,400
Total Restricted fund	94,388	1,656,795	681,740	8,823	1,078,266

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

General Fund	674	951	(150)	(1,625)	150
Comic Relief	15,615	-	-	-	15,615
Others	-	156	(200)	-	356
School for Social Entrepreneurs	-	28,500	14,723	(7,198)	6,579
Total unrestricted fund	16,289	29,607	14,373	(8,823)	22,700
Total	<u>110,677</u>	<u>1,686,402</u>	<u>696,113</u>	-	<u>1,100,966</u>

13. RELATED PARTY DISCLOSURES

Within other debtors is an amount due to the charity of £15,615 which was paid in error to a trustee.
This was repaid after the year-end.

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

VOICE4CHANGE ENGLAND LIMITED

England & Wales - Charity number 1140624

Accounts

REGISTERED COMPANY NUMBER: (ENGLAND AND WALES): 07322971
REGISTERED CHARITY NUMBER: 1140624

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
VOICE4CHANGE ENGLAND LIMITED

Able & Young Ltd
Airport House
Purley Way
Croydon
CR0 0XZ

VOICE4CHANGE ENGLAND LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 21

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2022-2023, there were 4 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford and Gilles Cabon.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minority Ethnic (BME) sector.

Besides the Director, there are 10 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development manages 3 Grants Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

V4CE is usually active in recruiting, inducting and supporting volunteers who help with different aspects of delivery and administration, but this has been temporarily halted as a result of COVID 19.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies, which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2022 23 a small team of the Director, the Chair and the Project Officer reviewed the risks attached to COVID 19 to ensure that these were managed properly.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND STRATEGY

Charitable Objectives

The objects in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs;
 - b) advancing education and raising awareness in equality and diversity;
 - c) promoting activities to foster understanding between people from diverse backgrounds;
 - d) conducting or commissioning research on equality and diversity issues and publishing the results to the public;
 - e) cultivating a sentiment in favour of equality and diversity.

 - 2) The promotion of racial harmony for the public benefit by:
 - a) promoting knowledge and mutual understanding between different racial groups;
 - b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
 - c) working towards the elimination of discrimination on the grounds of race

 - 3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society

 - 4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society
- Vision, Mission and Values**
- V4CE vision is for "a stronger and more inclusive civil society, fit to meet the needs of BME communities".
- V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities, and strengthen BME sector organisations to help them meet the needs of **their communities**".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
 - Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
 - Transparency: to ensure that all operations are clear, visible, and honest.
 - Transformational: to transform our own organisation as well as those of our partners for the better. In order to meet vision and mission, V4CE has set the following 5 strategic aims:
- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
 - 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
 - 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
 - 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
 - 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

OVERVIEW OF 2022 - 2023 PERFORMANCE AND ACHIEVEMENTS

COVID-19 Beginning of the end

The year 2022 -23 is the year in which we came out of the COVID pandemic which brought the world into a maelstrom of unforeseen challenges. Voice4Change England began a process of revaluation of the impact of the changes impacted by the charity and the new challenges through the development of new Strategic Plan which recognised societal shifts that had taken place during the pandemic that remain with us (George Floyd protests) but also noted the continuation of certain themes that were there before the pandemic. Namely, people experiencing greater levels of homelessness, more in poor housing, increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials, and poorer access to health services. And finally, the general underfunding of the BME sector.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate in an emergency. The answer was to transform our small national operation into a Grants distributor targeting BME organisation. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Over last two years close to £2m was administrated in emergency funding to over 200 groups. COVID related work. These vital funds stopped many community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and ceasing operations. It helped them meet the demand from their beneficiaries

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners

Comic Relief, Sport England, the National Lottery Community Fund and the Home Office. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, Race On the Agenda, the Muslim Charities Forum.

1. Comic Relief and National Emergencies Trust funded Grants Programme **Funding: £135,046**

Funding was used to grant aid BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19. The urgency of needs and the systematic underinvestment in BME community groups trying to meet these, can be seen by the sheer volume of applications received by V4CE.

There was clear need and good proposals to meet need, solely because there was not enough funding to give.

Outcomes:

- Helping the most disadvantaged and vulnerable increase their ability to meet daily needs such as food, medication, hygiene products etc.
- Improving quality of life for housebound people by helping them with shopping and digital inclusion, e.g. helping older people communicate digitally with their family members.
- Reducing isolation, loneliness and poor mental health through befriending and wellbeing services.
- Helping people through improving their understanding and ability to secure rights and benefits – a vital service preventing exploitation and helping people avoid destitution e.g. by claiming the benefits they were entitled to.

3. Pargiter Trust

VOICE4CHANGE ENGLAND, IN PARTNERSHIP WITH THE PARGITER

Voice4change England in partnership with the Pargiter Trust, awarded 9 organisations £43.5 K in grant funding enabling them to carry out health, wellbeing advice, training support with those aged 65 and over in BME communities

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

Providing support with core costs on a long-term basis which will provide organisations with time and resources to co-produce community responses is an urgent priority. These organisations not only provide accessible and free services addressing or alleviate community needs but they enable the sustainability of communities through these, which reflects to their self-esteem, aspirations and positive community connections. This is not only important for communities like ours who are in the process of their settlement to life in Britain but for enabling the development of positive and constructive relations between communities which comprise our society.

4. . National Lottery Community Fund (Pathway)

Pathway is a new partnership initiative hosted by V4CE, founded in November 2022, aiming to catalyse opportunities for Black and Minoritised communities across England through social investment. Kunle Olulode MBE, has demonstrated commitment to catalysing the Black and Minority voice given their role as a national network for Black and Minoritised-led organisations. Leading as partners on this endeavour will be Stephen Bediako OBE and Bonnie Chiu.

The Pathway Fund has secured £0.5 million development grant funding from NCLF, entered into a startup phase as of April 2022.

The Pathway Fund aims to act as a wholesaler in the social investment sector by: Providing grant funding to address barriers faced by enterprises led by and for Black and Minoritised communities in accessing finance to fund and grow their activities, and in acquiring community assets;

Catalysing further investment into Black and Minoritised communities by de-risking investments through blended finance and influencing new investors;

Influencing the UK impact investing sector on the agenda of racial equity, through sharing of best practices and data and setting of standards, and supporting emerging Black and Minoritised leaders in the sector

Fundraising

To date, Pathway's fundraising efforts has focused on raising money for our two pilot programmes and research. As of April 2023, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esmée Fairbairn Foundation: £200k secured towards Enterprise Development Pilot
- Joseph Rowntree Foundation: £500k secured towards the two Pilots
- Barrow Cadbury Trust and Carnegie UK: £35k secured for research.

This total investment means that we can activate the development of 2 key pilots – Enterprise Development and Fund Manager Incubator. The pilots will play a significant role in demonstrating our proof of concept and the build of products for the main fund.

The first pilot is an 18-month to 12 BME-led enterprises. As a wholesaler, it will be working with Black and Minoritised-led intermediaries to deliver this support, where the intermediaries will be holding direct relationships with the enterprises.

The second pilot is a Fund Manager Incubator pilot to support capacity building of three Black and Minoritised-led fund managers. The aim is to support Black and Minoritised fund managers, particularly first-time fund managers, in building and managing funds. There is a lack of diversity in the investment and asset management space, particularly at decision-making levels.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

5. Sport England

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally provide physical activities, who now recognised the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

6. Home Office Windrush Community Fund (WCF)

Rolling contract of £144,623 from December 2020 to October 2022; £125,574 in 2022 – 2023.
In November 2020 V4CE signed a contract with the Home Office to deliver grant support to charities and community organisations aiding victims of what was termed “Windrush” issues namely difficulty in proving legal right to reside as immigration systems at arrival were different, and consequent losses and deportations as a result. V4CE felt as a trusted BME-led organisation, it could help with information giving and administration of the fund, leading to grant awards that could help BME community organisations help raise awareness of the available help for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

We had a huge response to the grant programme announcement. The first Phase 1 had 79 groups requesting 1,369,497 with a fund amount of £300,000. 14 groups of the 79 were successful with a spend of £272,024.15 starting in May 2021.

Outcomes:

To Feb 2023:

- Improved awareness of the Windrush Community Fund through V4CE contribution to publicity and two online information events
- Effective reach of the programme resulting in significant increased applications.
- Success in distributing Phase 2 grants. 21 organisations across the UK were awarded grants £223,987 to provide support to Windrush victims and to raise awareness of what they might be entitled to via the Windrush Scheme (documentation) and the Windrush Compensation Scheme
- Effective set up of V4CE monitoring and evaluation systems, with personalised support

7. Joseph Rowntree Reform Trust

£91,950 funding was granted by JRF to commission a reputable social research company to carry out rigorous quantitative testing on (around five) ‘frames’ developed by the Reframing Race programme. This testing identified effective overall stories on ‘race’, racism and racial justice as well as messages, words and phrases capable of effectively delivering these stories and influencing target audiences. The research is vital to equip advocates with ways of talking about ‘race’, racism and racial justice that can change the public conversation and secure support for serious action on racism to which those in power must respond.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

JRF has previously invested in the overall Reframing Race programme (£18,390).and most recently in specific research to understand the contours of public thinking on 'race', racism and racial justice. These insights – published in Common Ground, Contested Space – help to suggest the kinds of stories and messages worthy of being trialled in the testing phase. The work in Reframing Race to date has already generated key framing goals, i.e., what we want to achieve through our reframing. The impact of the project is to use the insights from the research to strengthen racial justice advocacy in an empirically informed way.

FUTURE PLANS

V4CE will continue to develop annual work plans based on the vision, mission and strategic aims listed above. This means that we will continue work on:

- Services to assist disproportionate impact of COVID-19 on BME communities, and help the BME Sector aid recovery
- To collect feedback from the BME Sector to prioritise work to address key issues
- Delivery of infrastructure services to support individual BME organisational development
- Key policy work for the benefit of the BME Sector
- Work to help BME-led organisations secure a sustainable future

V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

Policy: Cost of Living Crisis our response Levelling Up

Despite efforts to revive the economy post-Covid, the UK faces stagnant growth and mounting national debt, posing challenges to long-term financial stability. The consequences for individuals and families are already hugely challenging – leave aside the picture we see in places like Birmingham, where local government has gone bust - with significant cuts in funding to community-based services. This reality forms the background to the local election due in 2023 and 2024.

Reserves Policy

As of the 31st March 2023 the Charity has reserves of £95,062. However, the larger part of this is restricted £94,388. In terms of real reserves, the Charity has unrestricted reserves of £674. The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £4,000 per month). Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2022 - 2023 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants.

KEY REMUNERATION POLICY

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chadavarkar
Karl Oxford
Gilles Cabon

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Able & Young Ltd
Airport House, Purley Way, Croydon, CR0 0XZ

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in business

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

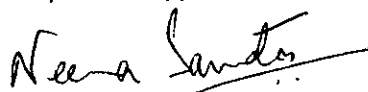
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

AUDITORS

The auditors, Able & Young Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

APPROVAL

This report was approved by the Board and signed on its behalf by:



.....
Neena Samota
Chair

Date: 05/07/24

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of VOICE4CHANGE ENGLAND LIMITED (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including 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 accounts 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 accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.



Rekha Shah (Senior Statutory Auditor)
for and on behalf of Able & Young Ltd
Airport House
Purley way
Croydon
CR0 0XZ

Date: 08/07/2024

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME					
Donations	2	148,097	991,641	1,139,738	998,021
EXPENDITURE					
Raising funds	3	-	-	-	23,514
Charitable Activities	3	139,449	1,040,312	1,179,761	1,308,005
Total		<u>139,449</u>	<u>1,040,312</u>	<u>1,179,761</u>	<u>1,331,519</u>
NET INCOME		8,648	(48,671)	(40,023)	(333,498)
RECONCILIATION OF FUNDS					
Transfer of funds		(362)	362	-	-
Total funds brought forward		<u>8,004</u>	<u>142,696</u>	<u>150,700</u>	<u>484,198</u>
TOTAL FUNDS CARRIED FORWARD		<u>16,289</u>	<u>94,388</u>	<u>110,677</u>	<u>150,700</u>

The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	2,747	6,530
CURRENT ASSETS			
Debtors	9	55,645	76,479
Cash at bank and in hand		<u>116,572</u>	<u>173,732</u>
		172,217	250,211
CREDITORS			
Amounts falling due within one year	10	(53,454)	(106,041)
NET CURRENT ASSETS		<u>118,763</u>	<u>144,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		121,510	150,700
CREDITORS			
Amounts falling due after more than one year		(10,833)	
NET ASSETS/(LIABILITIES)		<u>110,677</u>	<u>150,700</u>
FUNDS	12		
Unrestricted funds		16,289	8,005
Restricted funds		<u>94,388</u>	<u>142,695</u>
TOTAL FUNDS		<u>110,677</u>	<u>150,700</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies.

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

Neena Samota
Chair



Date: 05/07/24

The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	<u>(55,637)</u>	<u>(339,026)</u>
Net cash provided by/(used in) operating activities	<u>(55,637)</u>	<u>(339,026)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>40,232</u>	<u>(1,768)</u>
Net cash (used in)/provided by investing activities	<u>40,232</u>	<u>(1,768)</u>
Cash flows from financing activities		
	<u>(41,755)</u>	=
Net cash (used in)/provided by financing activities	<u>(41,755)</u>	=
Change in cash and cash equivalents in the reporting period	<u>(57,160)</u>	<u>(340,794)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>173,732</u>	<u>514,526</u>
Cash and cash equivalents at the end of the reporting period	<u><u>116,572</u></u>	<u><u>173,732</u></u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of operating Activities)	(40,023)	(333,498)
Adjustments for:		
Add back: Depreciation	3,782	3,393
Decrease/(Increase) in debtors	20,834	(76,479)
Increase/(Decrease) in creditors	<u>(40,235)</u>	<u>67,558</u>
Net cash provided by/(used in) operations	<u><u>(55,637)</u></u>	<u><u>(339,026)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>173,732</u>	<u>(57,160)</u>	<u>116,572</u>
	<u>173,732</u>	<u>(57,160)</u>	<u>116,572</u>
Total	<u><u>173,732</u></u>	<u><u>(57,160)</u></u>	<u><u>116,572</u></u>

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £.

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net deficit of £40,023 for the year and unrestricted reserves of £16,289 as at 31 March 2023.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated
- b. support costs.
- c. Expenditure on charitable activities include expenditure associated with the main objectives of the
- d. Charity and include both direct costs and their associated support costs.
- e. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2023 £	2022 £
Association of Chief Executives of Voluntary Organisations	-	-	-	-
Race On the Agenda	(3,387)	-	(3,387)	-
The Paragiter Trust	48,322	-	48,322	-
School of Social Entrepreneurs	-	13,000	13,000	-
Carneige Trust	5,000	-	5,000	-
The John Ellerman Foundation	30,000	-	30,000	-
The Indigo Trust	-	-	-	-
National Lottery Community Fund (Pathway)	251,834	-	251,834	-
Comic Relief	-	135,046	135,046	5,000
Groundwork London (GLA)	14,390	-	14,390	-
Mind	-	-	-	-
Sport England	408,934	-	408,934	338,744
The Home Office Windrush Community Fund	125,574	-	125,574	518,112
Donations & Other Income	-	51	51	490
Match Trading	10,000	-	10,000	-
The Joseph Rowntree Reform Trust	45,975	-	45,975	45,675
Barrow Cadbury Trust	35,000	-	35,000	20,000
Paul Hamlyn	20,000	-	20,000	20,000
Total	<u>991,641</u>	<u>148,097</u>	<u>1,139,738</u>	<u>998,021</u>

The Voluntary income in 2022-23, totalling £1,139,738, out of which, £991,641 were attributed to restricted funds and £148,097 were attributed to unrestricted funds.

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds £	Charitable Activity £	2023 £	2022 £
Direct staff costs	-	380,965	380,965	411,894
Communication and IT costs	-	11,321	11,321	23,912
Grants and Charitable Donations Paid	-	539,591	539,591	744,782
Professional expenses	-	202,143	202,143	77,619
Premises and equipment costs	-	10,800	10,800	10,800
Other direct costs	-	-	-	14,678
Support costs (Note 4)	-	31,929	31,929	41,888
Governance costs (Note 4)	-	3,012	3,012	5,946
Total	-	<u>1,179,761</u>	<u>1,179,761</u>	<u>1,331,519</u>

Of the £1,179,761 expenditure in 2023 (2022 - £1,331,519), £139,449 was charged to unrestricted fund (2022 - £132,314) and £1,040,312 to restricted funds (2022 - £1,199,205)

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support £	Governance Function £	2023 £	2022 £
General office staff costs	14,176	-	14,176	10,779
Professional expenses	403	-	403	7,286
Communications and IT costs	1,959	-	1,959	2,084
Miscellaneous expenses	205	-	205	3,666
Insurance	579	-	579	479
Other office expenses	10,824	-	10,824	14,201
Audit & Accounts fees	-	3,012	3,012	5,946
Depreciation	3,783	-	3,783	3,393
Total	<u>31,929</u>	<u>3,012</u>	<u>34,941</u>	<u>47,834</u>

5. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging/ (crediting):

	2023 £	2022 £
Auditors' remuneration	3,012	5,946
Depreciation	<u>3,783</u>	<u>3,393</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

	2023 £	2022
Wages and salaries	346,823	377,016
Social Security costs	34,142	35,287
Pension costs	9,570	10,153
Total	<u>390,535</u>	<u>422,455</u>

One employee received remuneration in excess of £60,000 during the year. The Total employee emoluments was £62,422 in the year.

The average monthly number of persons employed by the charity during the year was 12 (2022 - 11).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	11,359
Addition during the year	-
Total Cost	<u>11,359</u>
<u>Depreciation</u>	
Opening Balance	4,829
Charge for the year	<u>3,783</u>
Total Depreciation	<u>8,612</u>
<u>Closing Balances</u>	
As on 31 st March 2023	2,747
As on 31 st March 2022	6,530

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	39,140	76,479
Other debtors	<u>16,505</u>	<u>-</u>
	<u>55,645</u>	<u>76,479</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Trade creditors	-	1,000
Other creditors	12,026	11,870
Student Loan Deduction	243	706
Pension Account	1,403	1,496
Accruals and deferred income	39,782	90,969
Deferred government grants	<u>-</u>	<u>-</u>
	<u>53,454</u>	<u>106,041</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	-	2,747	2,747
Net current assets	-	118,763	118,763
Non-Current Liability		(10,833)	(10,833)
Total	:	<u>110,677</u>	<u>110,677</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds	Restricted Funds	Total 2022
	£	£	£
Tangible fixed assets	6,530	-	6,530
Net current assets	1,475	142,695	144,170
Total	<u>8,005</u>	<u>142,695</u>	<u>150,700</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS

	Balance at 01.04.2022 £	Income £	Expenditure £	Transfer £	Balance at 31.03.2023 £
Restricted Funds:					
Joseph Rowntree Reform Trust	6,721	45,975	56,696	4,000	-
Race on the Agenda	-	(3,387)	-	-	(3,387)
Comic Relief	3,638	-	-	(3,638)	-
 The John Ellerman Foundation	-	30,000	14,590	-	15,411
Sport England	-	408,934	408,934	-	-
Association of Chief Executives of Voluntary Organisations	1,916	-	1,374	-	542
The Pargiter Trust	-	48,322	48,322	-	-
Carnegie Trust	-	5,000	-	-	5,000
The Home Office Windrush Community Fund	108,571	125,574	234,520	-	(376)
Groundwork (GLA)	-	14,390	14,390	-	-
Match Trading	-	10,000	10,000	-	-
National Lottery Community Fund (Pathway)	-	251,834	202,839	-	48,995
Barrow Cadbury Trust	5,950	35,000	25,796	-	15,154
Paul Hamlyn	15,900	20,000	22,851	-	13,049
Total restricted funds	142,696	991,641	1,040,312	362	94,388
 General Funds	8,004	51	3,381	(4,000)	674
School of Social Entrepreneurs	-	13,000	13,000	-	-
Comic Relief	-	135,046	123,069	3,638	15,615
Total Unrestricted Fund	8,004	148,097	139,449	(362)	16,289
Total	150,700	1,139,737	1,179,761	-	110,677

13. RELATED PARTY DISCLOSURES

Within other debtors is an amount due to the charity of £15,615 which was paid in error to a trustee. This was repaid after the year-end.

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

VOICE4CHANGE ENGLAND LIMITED

England & Wales - Charity number 1140624

Accounts

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
VOICE4CHANGE ENGLAND LIMITED

CHARITY NUMBER 1140624
COMPANIES HOUSE NUMBER 07322971

Cansdales Audit LLP
St. Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

VOICE4CHANGE ENGLAND LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 23

VOICE4CHANGE ENGLAND LIMITED
Directors' and Trustees' report
for the Year Ended 31 March 2022

The trustees are pleased to present their annual Trustees Report together with the financial statements of the charity for the year ending 31st March 2022. These are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the requirements of the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity

Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2021-22, there were 6 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford, Gilles Cabon, Kirit Mistry and Sado Jirde. Should be noted however, that Kirit Mistry and Sado Jirde after many years' service to V4CE to the organisation decided to stand down at the 10th February Annual General Meeting of V4CE. We thank them and acknowledge their contribution over several years. A recruitment exercise for their replacements was initiated in the in the summer of 2022

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minority Ethnic (BME) sector.

Besides the Director, there are 10 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development manages 3 Grants Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to, and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2021 - 22 a small team of the Director, the Chair and the Project Officer reviewed the risks attached to COVID 19 to ensure that these were managed properly.

OBJECTS AND STRATEGY

Charitable Objects

The objects in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs;
 - b) advancing education and raising awareness in equality and diversity;
 - c) promoting activities to foster understanding between people from diverse backgrounds;
 - d) conducting or commissioning research on equality and diversity issues and publishing the results to the public;
 - e) cultivating a sentiment in favour of equality and diversity.
2. The promotion of racial harmony for the public benefit by:
 - a) promoting knowledge and mutual understanding between different racial groups;
 - b) advancing education and raising awareness about different racial groups; and/or

VOICE4CHANGE ENGLAND LIMITED
Directors' and Trustees' report
for the Year Ended 31 March 2022

- c) working towards the elimination of discrimination on the grounds of race
3. To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society:
 4. The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Vision, Mission and Values

V4CE vision is for “a stronger and more inclusive civil society, fit to meet the needs of BME communities”.

V4CE mission is “To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities, and strengthen BME sector organisations to help them meet the needs of their communities”.

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better.

In order to meet vision and mission, V4CE has set the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

OVERVIEW OF 2021 2022 PERFORMANCE AND ACHIEVEMENTS

Impact of COVID-19

In 2021 -22 was the beginning of the end in terms of the Covid emergency. A period of review and reflection was now very much part of our thinking. V4CE were able to offer practical assistance to our corner of the UK voluntary sector, making a significant difference to people on the ground. People who provide the important frontline services that kept people going through out the crisis. Our position as the main infrastructure body in the country has been recognised by the sector and central government. The creation of our grants and infrastructure team has added a whole new dimension to the work of the charity that perfectly complements the work that we want to do in the future in relation to impact investment and delivering delegated grant funding to our communities.

The challenge for us now is to understand what are the changes that the Covid Crises has brought to V4CE that we would like to keep and what are the norms that we also want to hang onto

essential services, putting themselves and their family lives at higher risk of exposure to the virus; greater proportions living in poverty/deprived areas/overcrowded housing etc.

Projects and achievements

As in previous years of this report, below we highlight the key programmes and initiatives that shaped our activities and output over the course of this financial year. We would like to thank our funders and donor partners (See finance report for the list of new donors).

1. Sports England

Funding: £312,265

In 2021-22 we had two projects, one followed after the other, called Tackling Inequalities Fund and Tackling Inequalities – National Partners Phase2.

Phase 1 was an unfinished project that started in 2020-21 and carried on to 2021-22. In 2021-22 we received the 2nd and final fund of £131,872 for this (phase1) project in June 2021. We had already received £125k the previous financial year (2020-21).

We started the 2nd project in this financial year (Phase 2) and received the first payment of £180,393 in December 2022. In total we received £312,265 for both Phase 1 and 2.

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally provide physical activities, now recognised the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME communities. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage, and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision.

2. Home Office Windrush Community fund

Total income from Windrush in 2021-22 From Windrush we received £272,023.25 as part of a rolling programme. In total we had received £588,112 out of which £70,000 is for Financial year 2022-23

In as we reported in 2020, V4CE signed a two year contract with the Home Office to deliver grant support to charities and community organisations aiding victims of the “Windrush” scandal, Relating to issues such as proving legal right to reside in the UK V4CE as a trusted BME-led organisation, has helped with information, giving and administration of the Community Fund, leading to grant awards that have helped Black and minoritized community organisations, help raise awareness of the available support for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

We had a huge response to the grant programme announcement. The first Phase 2 had 108 groups requesting £1,952,396, 13 were successful with a spend of £225,894 starting in April 2021.

Windrush Community Fund (WCF) Phase 1 projects ended, and their final reports and summary reports have been submitted to the Home Office (HO) some phase 2 projects have ended already and some have requested extension, apart from one project, all other Phase 2 WCF projects will end in March 2023. Monitoring continues with a monthly call and a quarterly report submission and team will support the independent evaluation with information and group feedback in February 2023.

Outcomes:

To April 2022:

- Improved awareness of the Windrush Community Fund through V4CE contribution to publicity and two online information events
- End of March 2022 the effective reach of the programme resulting in 108 applications.
- Success in distributing Phase 2 grants. 13 organisations across the UK were awarded grants to provide support to Windrush victims and to raise awareness of what they might be entitled to via the Windrush Scheme (documentation) and the Windrush Compensation Scheme
- Effective set up of V4CE monitoring and evaluation systems, with personalised support.
- Contract will end March 2023 with the last piece of work being the completion of the evaluation report.

FUTURE PLANS

Finally, in 2022 a new 3-year Strategic Plan was agreed and signed off by Trustees February 2022, its strategic aims are:

- To provide leadership and increase BME civil society involvement and representation in decision making and policy forums
- To increase awareness and respect of BME civil society structure, role, activities, impact, and value added
- To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant-making
- To strengthen BME civil society and race equality through direct service delivery, advocacy and representation and improving local BME infrastructure provision through partnership and collaboration
- To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society.

The full document is available to download from our website.

Pathway Endowment Fund

In the summer of 2021 V4CE took the step to partner with The Black Global Trust and The Social Investment Consultancy to create The Pathway Social Investment project, focused on improving the Black and Minority enterprise experience in the UK. The goal being to create a substantial Social Investment resource to catalyse opportunities for the BAME community through social investment and

VOICE4CHANGE ENGLAND LIMITED
Directors' and Trustees' report
for the Year Ended 31 March 2022

social enterprise. It aimed to have an endowment investment profile as ethical, diverse, and influential as possible to ensure effective social change. It should be said were not on our own. Other organisations in our space had also come to the same conclusion and set about developing their own alternative funding models: Baobab, Phoenix fund, Racial Justice Fund etc.

We developed a very comprehensive bid for the National Community Lottery Board in Jan 2022. National Lottery Community Fund agreed in March 2022 Funding £528,000 (£257,000 came in April - 2022) for the build and development Fund over 2 years.

RESERVES

As of the 31st of March 2022, the Charity appears to have unrestricted reserves of £8,005 & Restricted reserves of £142,695. It is our policy that unrestricted funds not designated for a specific use should be maintained at a level equivalent to 3 months expenditure (3 months average expenditure is £45,000). We are operating at a level below our unrestricted £45,000 target figure. This is a temporary situation; our aim is to build unrestricted reserves by increasing unrestricted income. Trustees agree that reserve at this level will ensure we can continue current activities while attempting to raise additional funds. Through careful planning and prudent financial management, we seek to maintain or move towards this target, year on year whilst recognising that prevailing conditions may result in fluctuations.

The charity remains going concern with confirmed income streams of approx. £550,000 due within the first six months of next financial year.

KEY REMUNERATION POLICY

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chadavarkar
Karl Oxford
Kirit Mistry (Resigned on 10th Feb 2022)
Gilles Cabon
Sado Jirde (Resigned on 10th Feb 2022)

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Cansdales Audit LLP
St. Mary's Court, The Broadway, Old Amersham, Bucks, HP7 0UT

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Directors' and Trustees' report
for the Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the Trustees are required to:

- ensure suitable accounting policies are selected and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis.

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

AUDITORS

The auditors, Cansdales Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board and signed on its behalf by:

Neena Samota

.....
Neena Samota
Chair

Date:³⁰ **March 2023**

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of Voice4Change England Limited (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. 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 31st March 2022, and of its incoming resources and application of resources, including 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 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

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 financial statements as on 31st March 2022 and 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 directors' 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' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

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.

Auditors 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:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates and considered the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

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

Use of our report

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

James Foskett (Senior Statutory Auditor)

for and on behalf of Cansdales Audit LLP
St. Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Date: 30 March 2023

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
Grants and donations	2	490	997,531	998,021	1,466,435
Total income		<u>490</u>	<u>997,531</u>	<u>998,021</u>	<u>1,466,435</u>
Expenditure					
Costs of raising funds	3	23,514	-	23,514	14,195
Expenditure on charitable activities	3	108,800	1,199,205	1,308,005	978,092
Total expenditure		<u>132,314</u>	<u>1,199,205</u>	<u>1,331,519</u>	<u>992,287</u>
Net income/(expenditure) and net movement in funds for the year		(131,823)	(201,675)	(333,498)	474,148
Reconciliation of funds					
Transfer of funds		-	-	-	-
Total funds, brought forward		139,828	344,370	484,198	10,050
Total funds, carried forward		<u>8,005</u>	<u>142,695</u>	<u>150,700</u>	<u>484,198</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

No other gains and losses were recognised in the year other than those shown above.

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	8	6,530	8,155
Current assets			
Debtors	9	76,479	-
Cash at bank and in hand		173,732	514,526
		<u>250,211</u>	<u>514,526</u>
Liabilities			
Creditors falling due within one year	10	(106,041)	(38,483)
Net Current Assets		<u>144,170</u>	<u>476,043</u>
Net assets		<u>150,700</u>	<u>484,198</u>
Funds	12		
Unrestricted funds:		8,005	139,828
Restricted funds		142,695	344,370
Total Funds		<u>150,700</u>	<u>484,198</u>

The Trustees have prepared accounts in accordance with Section 39B of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company

These accounts were approved by the Board of Trustees and authorised for issue on 30 March 2023 and were signed on its behalf by:

Neena Samota

Neena Samota
Chair

Date:

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The notes on pages 14 to 23 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2022

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	<u>(339,026)</u>	<u>520,712</u>
Net cash provided by/(used in) operating activities	<u>(339,026)</u>	<u>520,712</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(1,768)</u>	<u>(9,591)</u>
Net cash (used in)/provided by investing activities	<u>(1,768)</u>	<u>(9,591)</u>
Change in cash and cash equivalents in the reporting period	(340,794)	511,121
Cash and cash equivalents at the beginning of the reporting period	<u>514,526</u>	<u>3,405</u>
Cash and cash equivalents at the end of the reporting period	<u><u>173,732</u></u>	<u><u>514,526</u></u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	(333,498)	474,148
Adjustments for:		
Add back: Depreciation	3,393	1,436
Decrease/(Increase) in debtors	(76,479)	12,401
Increase/(Decrease) in creditors	<u>67,558</u>	<u>32,727</u>
Net cash provided by/(used in) operations	<u>(339,026)</u>	<u>520,712</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>514,526</u>	<u>(340,794)</u>	<u>173,732</u>
	<u>514,526</u>	<u>(340,794)</u>	<u>173,732</u>
Total	<u>514,526</u>	<u>(340,794)</u>	<u>173,732</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

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

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net deficit of £333,498 for the year and free reserves of £1,475 as at 31 March 2022.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1. ACCOUNTING POLICIES - continued

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated support costs.
- b. Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.
- c. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1. ACCOUNTING POLICIES - continued

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2022 £	2021 £
Association of Chief Executives of Voluntary Organisations	-	-	-	9,896
Race On The Agenda	-	-	-	8,467
The Institute Of Fundraising	-	-	-	10,963
Lambeth Borough Council	-	-	-	99,900
The Indigo Trust	-	-	-	145,000
National Community Lottery Fund	-	-	-	396,586
Comic Relief & National Emergencies Trust	5,000	-	5,000	495,000
Equally Ours	-	-	-	1,500
Mind	-	-	-	131,710
Sport England	388,744	-	388,744	127,500
The Home Office Windrush Community Fund	518,112	-	518,112	32,584
Donations & Other Income	-	190	190	1,809
The Runnemedede Trust	-	-	-	1,800
Joseph Rowntree Reform Trust	45,675	300	45,975	3,720
Barrow Cadbury Trust	20,000	-	20,000	-
Paul Hamlyn	20,000	-	20,000	-
Total	997,531	490	998,021	1,466,435

The Voluntary income in 2021, totalling £1,466,435, out of which, £1,312,606 were attributed to Restricted funds and £153,829 were attributed to Unrestricted funds.

3. CHARITABLE ACTIVITIES COSTS

	Raising funds £	Charitable Activity £	2022 £	2021 £
Staff Costs	21,123	390,771	411,894	234,422
Communication and IT costs	-	23,912	23,912	32,254
Grants and Charitable Donations Paid	-	744,782	744,782	561,685
Professional expenses	-	77,619	77,619	35,148
Premises and equipment costs	-	10,800	10,800	26,719
Other direct costs	-	14,678	14,678	58,330
Support costs (Note 4)	2,094	39,794	41,888	39,619
Governance costs (Note 4)	297	5,649	5,946	3,840
	23,514	1,308,005	1,331,519	992,017

Of the £1,331,519 expenditure in 2022 (2021 - £992,017), £132,314 was charged to unrestricted fund (2021 - £24,497) and £1,199,205 to restricted funds (2021 - £953,595)

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General support £	Governance function £	2022 £	2021 £
General office staff costs	10,779	-	10,779	6,011
Premises office costs	-	-	-	1,406
Communication and IT costs	2,084	-	2,084	3,324
Professional expenses	7,286	-	7,286	2,891
Miscellaneous expenses	3,666	-	3,666	1,919
Insurance	479	-	479	483
Other Office Expenses	14,201		14,201	9,748
Bad debts	-		-	12,401
Accountant's & Audit Fees	-	5,946	5,946	3,840
Depreciation	3,393	-	3,393	1,436
	<u>41,888</u>	<u>5,946</u>	<u>47,834</u>	<u>43,459</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	5,946	3,840
Depreciation	<u>3,393</u>	<u>1,436</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	377,016	223,919
Social Security costs	35,287	14,439
Pension costs	10,153	2,075
Total	<u>422,455</u>	<u>240,433</u>

No employee received remuneration in excess of £60,000 during the year.

The average monthly number of persons employed by the charity during the year was 11 (2021 - 7).

The key management personnel of the charity comprise the Director. The total employee benefits of the key management personnel of the charity were £67,016 (2021 - £59,582).

8. TANGIBLE FIXE ASSETS

		2022	2021	
NET BOOK VALUES		£	£	
Computer equipment		6,530	8,155	
		<u>6,530</u>	<u>8,155</u>	
MOVEMENTS IN YEAR				
Cost	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Computer equipment	9,591	1,768	-	11,359
	<u>9,591</u>	<u>1,768</u>	<u>-</u>	<u>11,359</u>
Depreciation	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Computer equipment	1,436	3,393	-	4,829
	<u>1,436</u>	<u>3,393</u>	<u>-</u>	<u>4,829</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>76,479</u>	<u>-</u>
	<u>76,479</u>	<u>-</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,000	9,700
Other creditors	11,870	16,534
Student Loan Deduction	706	675
Pension Account	1,496	3,734
Accruals and deferred income	90,969	7,840
	<u>106,041</u>	<u>38,483</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	6,530	-	6,530
Net current assets	1,475	142,695	144,170
	<u>8,005</u>	<u>142,695</u>	<u>150,700</u>

Analysis of Net Assets Between Funds - Previous Year

	General Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	8,155	-	8,155
Net current assets	131,673	344,370	476,043
	<u>139,828</u>	<u>344,370</u>	<u>484,198</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS

	Balance at 01.04.21 £	Income £	Expenditure £	Balance at 31.03.22 £
Restricted Funds:				
Joseph Rowntree Reform Trust	2,082	45,675	41,036	6,721
The Institute Of Fundraising	3,963	-	3,963	-
Comic Relief & National Emergencies Trust	66,270	5,000	67,632	3,638
Sport England	49,050	388,744	437,794	-
Association of Chief Executives of Voluntary Organisations	1,916	-	-	1,916
Lambeth Borough Council	50,643	-	50,643	-
The Home Office Windrush Community Fund	30	518,112	409,571	108,570
National Community Lottery Fund	170,416	-	170,416	-
Barrow Cadbury Trust	-	20,000	14,050	5,950
Paul Hamlyn	-	20,000	4,100	15,900
Total restricted funds	<u>344,370</u>	<u>997,531</u>	<u>1,199,205</u>	<u>142,695</u>
General funds:	139,828	490	132,314	8,005
Total unrestricted funds	<u>139,828</u>	<u>490</u>	<u>132,314</u>	<u>8,005</u>
Total funds:	<u>484,198</u>	<u>998,021</u>	<u>1,331,519</u>	<u>150,700</u>

MOVEMENT IN FUNDS – PREVIOUS YEAR

	Balance at 01.04.20 £	Income £	Expenditure £	Balance at 31.03.21 £
Restricted Funds:				
Joseph Rowntree Reform Trust	3,082		1,000	2,082
The Institute Of Fundraising	-	10,963	7,000	3,963
Comic Relief & National Emergencies Trust	-	495,000	428,730	66,270
Mind	-	131,710	131,710	-
Sport England	-	127,500	78,450	49,050
Association of Chief Executives of Voluntary Organisations	-	9,896	7,980	1,916
Race On The Agenda	-	8,467	8,467	-
Lambeth Borough Council	-	99,900	49,257	50,643
The Home Office Windrush Community Fund	-	32,584	32,554	30
National Community Lottery Fund	-	396,586	226,170	170,416
Total restricted funds	<u>3,082</u>	<u>1,312,606</u>	<u>971,318</u>	<u>344,370</u>
General funds:	6,968	153,829	20,969	139,828
Total unrestricted funds	<u>6,968</u>	<u>153,829</u>	<u>20,969</u>	<u>139,828</u>
Total funds:	<u>10,050</u>	<u>1,466,435</u>	<u>992,287</u>	<u>484,198</u>

Description, nature, and purpose of restricted funds:

Joseph Roundtree Reform Trust: This small project could not be fully implemented in spring of 2020 due to COVID. The Fund is for a program to implement BME awareness nationally of the underrepresentation of BME voters and to seek improvement.

The Institute of Fundraising: In support of developing its ongoing equality, diversity and inclusion (EDI) strategy, the institute of fundraisers has adopted an intersectoral approach towards carrying out research in seeking to better understand the barriers to entry and career progression for those from Black and minority ethnic (BAME) background. The research is a collaboration with Voice4Change England in partnership with the University of East London.

Comic Relief & National Emergencies Trust: Funding was used to grant aid BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19.

Sport England: One of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active to improve ability to address health needs through the provision of sports and physical activities and to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help with mental health issues etc.

Association of Chief Executives of Voluntary Organisations: The fund was for research and provide report on diversity and racism in the Voluntary sector. Before Covid-19 hit home, this report was calling for the charity sector to prioritise racial and ethnic diversity, equity, and inclusion (DEI). Additionally, as is made self-evident by the fallout from Covid-19, there is a need to reinvest in BAME-led charities and civil society. In part this is to hold mainstream charities to account for what they do and don't do to support and service BAME populations. But crucially, this investment is also needed to enable BAME-led charities and civil society to play a full and equal part in the post-crisis reconstruction of the charity sector and wider society. The aim is to create a healthy 'ecosystem' for change.

Lambeth Borough Council: We have noted from discussions with Black thrive and data presented by the Redress Team, black people and minorities are less likely to access Lambeth's Children's Homes Redress Scheme. It is proposed that Black Thrive in partnership with Voice 4 Change develop a navigator model which guides applicants through the process. We have the reach and capacity to effectively communicate the existence of the scheme and provide one to one advocacy where appropriate. Navigator model as has been stated will draw upon the skills and expertise offered by Black Thrive and Voice 4 Change England to improve uptake of the scheme and to enable applicants to better navigate the process.

The Home Office Windrush Community Fund: The fund is to deliver grant support to charities and community organisations aiding victims of what was termed "Windrush" issues namely difficulty in proving legal right to reside as immigration systems at arrival were different, and consequent losses and deportations as a result. V4CE felt as a trusted BME-led organisation, it could help with information giving and administration of the fund, leading to grant awards that could help BME community organisations help raise awareness of the available help for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

National Community Lottery Fund: Through our NLCF grant we looked to provide services to the BME sector to help it recover from the impact of the pandemic, provide support to BAME community groups/charities impacted by the pandemic and to provide support to help them address challenges faced by the disproportionate impact of COVID on their beneficiary groups.

Paul Hamlyn Fund: In support of Voice4change England to support the Re-framing Race research programme and dissemination as part of Voice, Influence and Partnership fund.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2022

Barrow Cadbury Trust Fund: The project is a piece of research exploring embedding racial equity in public markets, in recognition that the social investment sector is almost entirely focused on private markets. The research was initiated by the emerging demand from foundations to embrace racial equity in their endowment investments, but lack the understanding of what racial equity means in an investment context and the data and insights on racial equity among the companies they invest in. To address these barriers, the research proposes collating a list of racial equity criteria - 'Racial Equity Scorecard'.

Race on the Agenda: Purposes were to fund V4CE secretariat function for the CORE partnership.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

VOICE4CHANGE ENGLAND LIMITED

England & Wales - Charity number 1140624

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
VOICE4CHANGE ENGLAND LIMITED



CHARITY NUMBER 1140624
COMPANIES HOUSE NUMBER 07322971

Cansdales Audit LLP
Bourbon Court
Nightingales Corner
Little Chalfonts
Buckinghamshire
HP7 9QS

VOICE4CHANGE ENGLAND LIMITED
Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 21

VOICE4CHANGE ENGLAND LIMITED

Reports of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity

Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2020 2021, there were 6 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford, Gilles Cabon, Kirit Mistry and Sado Jirde.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minority Ethnic (BME) sector.

Besides the Director, there are 10 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development manages 3 Grants Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

V4CE is usually active in recruiting, inducting and supporting volunteers who help with different aspects of delivery and administration, but this has been temporarily halted as a result of COVID 19.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to, and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2020 21 a small team of the Director, the Chair and the Project Officer reviewed the risks attached to COVID 19 to ensure that these were managed properly.

OBJECTS AND STRATEGY

Charitable Objects

The objects in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs;
 - b) advancing education and raising awareness in equality and diversity;
 - c) promoting activities to foster understanding between people from diverse backgrounds;
 - d) conducting or commissioning research on equality and diversity issues and publishing the results to the public;
 - e) cultivating a sentiment in favour of equality and diversity.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2021

- 2) The promotion of racial harmony for the public benefit by:
 - a) promoting knowledge and mutual understanding between different racial groups;
 - b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
 - c) working towards the elimination of discrimination on the grounds of race
- 3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society:
- 4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Vision, Mission and Values

V4CE vision is for "a stronger and more inclusive civil society, fit to meet the needs of BME communities".

V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities, and strengthen BME sector organisations to help them meet the needs of their communities".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better.

In order to meet vision and mission, V4CE has set the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

OVERVIEW OF 2020 2021 PERFORMANCE AND ACHIEVEMENTS

Impact of COVID-19

The year 2020 -21 is the year in which the COVID pandemic brought the world into a maelstrom of unforeseen challenges. Voice4Change England was amongst the first institutions in the UK to raise issues relating to the discriminatory and differential impact the pandemic would have on already highly stretched and impacted BME communities. Drafting a keynote article that landed on the desks of policy maker and politicians across the country we pushed hard for emergency support from funders and donors.

BME people were recognised as being disproportionately affected by the pandemic for a variety of reasons including race inequalities and discrimination; the high proportion working on the front lines in the NHS, retail, transport, catering and delivering other essential services, putting themselves and their family lives at higher risk of exposure to the virus; greater proportions living in poverty/deprived areas/overcrowded housing etc.

The consequence is disproportionate damage for BME people in a number of areas e.g., greater levels of homelessness, more in poor housing, increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials, and poorer access to health services.

Discrimination was also documented e.g. no PPE equipment given to BME frontline health workers and health and safety concerns raised by them that were ignored.

All this led to a huge rise in demand for support from BME-led charities and community groups. Here too, race inequality has led to systematic underfunding of these groups over many years. 65% of these manage on an average annual turnover of less than £10,000 and the pandemic had a damaging impact on their ability to raise income e.g., loss of funds from venue rentals and catering provision. Of equal difficulty, was providing services for disadvantaged members, where they could not use online provision.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate in an emergency. The answer was to transform our small national operation into a Grants Distributor targeting BME organisations. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Close to £1.3m was administered in emergency funding to over 200 groups. V4CE'S Covid partnership fund saw V4CE combine funding from Mind, Comic Relief/NET and Sport England, so BME-led voluntary sector organisations could access funds up to £10,000 for COVID related work. These vital funds stopped many worthy community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and going out of business altogether. It helped them meet the demand from their beneficiaries and we have many case studies showing the value of their work from delivering food, providing support, helping those with mental and physical problems and providing a vital lifeline.

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners including the Indigo Trust, MIND, Comic Relief, the National Emergencies Trust, the National Lottery Community Fund and the Home Office. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, Race On the Agenda, the Muslim Charities Forum.

1. Comic Relief and National Emergencies Trust funded Grants Programme

Funding: £495,000

Funding was used to grant aid BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19. The urgency of needs and the systematic underinvestment in BME community groups trying to meet these, can be seen by the sheer volume of applications received by V4CE – 839 applications out of which we funded 39 in the first round and 10 in the second, 5.8% of applications. We had to turn down many applications where there

was clear need and good proposals to meet need, solely because there was not enough funding to give.

Outcomes:

- *Helping the most disadvantaged and vulnerable increase their ability to meet daily needs such as food, medication, hygiene products etc.*
- *Improving quality of life for housebound people by helping them with shopping and digital inclusion, e.g. helping older people communicate digitally with their family members.*
- *Reducing isolation, loneliness and poor mental health through befriending and wellbeing services.*
- *Helping people through improving their understanding and ability to secure rights and benefits – a vital service preventing exploitation and helping people avoid destitution e.g. by claiming the benefits they were entitled to.*

2. National Lottery Community Fund Covid Emergency Grant Funding £396,586

Through our NLCF grant we looked to provide services to the BME sector to help it recover from the impact of the pandemic, provide support to BAME community groups/charities impacted by the pandemic and to provide support to help them address challenges faced by the disproportionate impact of COVID on their beneficiary groups.

Our programme achieved the following 5 objectives:

1. Mounting a targeted communications campaign to raise awareness of the potential support from funders/Government in this difficult and challenging period, and to highlight case studies of innovative, effective practice from the BAME sector, showing its impact.
2. Building online support to engage BAME groups and respond to questions and requests for help
3. Capacity building services offered to BME groups to help them secure funding, define and deliver needed services during this crisis
4. Information collected from BME groups to publish oversight of the Sector community situation during this crisis, and policy recommendations made to help the Sector recover and thrive
5. Research done and learning shared on how the BAME VCS could be developed in the post COVID 19 period, providing a series of considered options designed by BAME leaders for funders

3. V4CE partnership with Mind Funding £131,710

From the Mind Coronavirus Mental Health Response Fund (CMHRF) £400,000 went to organisations working to safeguard BME mental health from some of the communities most affected by the pandemic. Mind paid some of these groups directly based on V4CE recommendations and V4CE paid grants from £131,710 given by Mind in 2020/2021.

Of the 800+ applications that we received, 215 were for the MIND component of the fund and we funded 42 BME-led organisations, 19.5% of applications. 24 of these organisations said they would not have applied to Mind directly. 35 also said they did not think that their project would have been funded through another avenue. This means that almost all of the BME organisations funded by Voice4Change would not have received funding from elsewhere, and would most likely not have applied to the CMHRF without our partnership. Organisations valued the added confidence in grant giving, through working with a BME-led organisation, like Voice4Change England.

This work directly benefitted 6502 people, and indirectly benefitted a further 11702 from communities that have been some of the most affected by the pandemic. The projects that we funded were diverse in many ways and provided culturally sensitive services to women and girls at risk of domestic violence; young people struggling with their mental health; older adults experiencing social isolation; refugees, including children, experiencing multiple traumas under lockdown; families on the bread-line; specialist services e.g. for Black Trans people experiencing trauma; people living with complex mental health issues and long-term conditions such as Alzheimer's and dementia; people who found themselves unemployed due to the pandemic; single working mothers; people with learning difficulties; projects for communities not reached before e.g. Orthodox Jewish elderly women; and more.

VOICE4CHANGE ENGLAND LIMITED

Reports of the Trustees for the Year Ended 31 March 2021

Outcomes:

- increased confidence
- decreased isolation and decreased stigma around accessing mental health support,
- increasing self-esteem and independence through confidence building and employability support
- improving support by providing respite for carers
- reducing incidents by tackling self-harm in young women
- decreased risk of young people joining gangs or being involved in anti-social behaviour
- better educational outcomes for young people who are digitally excluded
- better online literacy across the board, but especially for older adults
- better race equality through culturally sensitive provision for BME communities

4. Sport England

Funding: £256,000 with £125,000 spent in 2020 2021

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally provide physical activities, who now recognised the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

5. Home Office Windrush Community Fund (WCF)

Rolling contract of £144,623 from December 2020 to October 2022; £32,584 in 2020 2021

In November 2020 V4CE signed a contract with the Home Office to deliver grant support to charities and community organisations aiding victims of what was termed "Windrush" issues namely difficulty in proving legal right to reside as immigration systems at arrival were different, and consequent losses and deportations as a result. V4CE felt as a trusted BME-led organisation, it could help with information giving and administration of the fund, leading to grant awards that could help BME community organisations help raise awareness of the available help for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

We had a huge response to the grant programme announcement. The first Phase 1 had 79 groups requesting 1,369,497 with a fund amount of £300,000. 14 groups of the 79 were successful with a spend of £272,024.15 starting in May 2021.

Outcomes:

To April 2021:

- Improved awareness of the Windrush Community Fund through V4CE contribution to publicity and two online information events
- Effective reach of the programme resulting in 79 applications.
- Success in distributing Phase 1 grants. 14 organisations across the UK were awarded grants to provide support to Windrush victims and to raise awareness of what they might be entitled to via

the Windrush Scheme (documentation) and the Windrush Compensation Scheme

- Effective set up of V4CE monitoring and evaluation systems, with personalised support

6. Joseph Rowntree Reform Trust

Funding: £3720

This small project could not be fully implemented in the spring of 2020 due to Covid restrictions and the postponement of Mayoral elections until 2021. The fund was for a programme to improve BME awareness nationally of the under-representation of registered BME voters and to seek improvements. This work will now be finished in 2021 2022.

7. Indigo Trust

Funding: £145,000

The Indigo Trust gave us funding to help set up the systems and structures for grant making and provided advice and support for this. This was a crucial fund. Organisations that had given us funds to distribute, provided administration fees of around 10% e.g. an administrative fund of £40,000 for distribution of a grant fund of £400,000. There was no money given for set up. Even without this, the administration funds were not sufficient to cover costs which were more than double the amount provided. We could only set up our effective grant making process because the deficit was funded by the Indigo Trust grant.

Two unrestricted grants were received from the Indigo Trust in 2020 £125,000 and 20,000. The first grant was to set up the infrastructure support and systems for grant making to our sector during the Covid -19 emergency. The second grant gave us additional resources to bolster our IT capability.

Overall, this donation made a critical contribution to our emergency grant funding. Without it we would not have been able to enter into the delegated agreements with Comic Relief, MIND and Sport England. We are grateful for the unrestricted nature of the donation which meant we could carry over the surplus into the next financial year.

Outcomes

- Creation of grant making functions with a grants team of 3 grant officer posts and a team manager. This enabled set up of a functional operation within 3 months of the grant award.
- Greater ability to provide necessary IT support. We had underestimated the impact of technical support required during the pandemic which went up considerably to suit homeworking.

FUTURE PLANS

V4CE develops annual work plans based on the vision, mission and strategic aims listed above. This means that we will continue:

- Services to assist disproportionate impact of COVID-19 on BME communities, and help the BME Sector develop to aid recovery
- To collect feedback from the BME Sector to prioritise work to address key issues
- Delivery of infrastructure services to support individual BME organisational development
- Key policy work for the benefit of the BME Sector
- Work to help BME-led organisations secure a sustainable future

In terms of the last point, V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2021

RESERVES

As of the 31st March 2021 the Charity has reserves of £484,198. However, the larger part of this is restricted (£344,370). This is because programmes like the COVID Grants Programme run through to the next year 2021/2022, so these reserves will be spent by the end of that year. In terms of real reserves, the Charity has unrestricted reserves of £139,828. The Charity feels this will cover the costs of closing down liabilities (including redundancy and pension liability costs). The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £50,875 per month). Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2020/2021 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants.

KEY REMUNERATION POLICY

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07322971 (England and Wales)

Registered Charity number

1140624

Trustees

Neena Samota (Chair)

Ila Chandavarkar

Karl Oxford

Kirit Mistry

Gilles Cabon

Sado Jirde

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Cansdales Audit LLP

Bourbon Court, Nightingales Corner, Little Chalfonts, Buckinghamshire HP7 9QS

Bankers: Unity Trust Bank

9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulation.

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 incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- ensure suitable accounting policies are selected and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis.

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

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

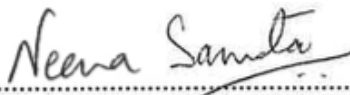
AUDITORS

The auditors, Cansdales Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

APPROVAL

This report was approved by the Board and signed on its behalf by:



.....
Neena Samota
Chair

Date: 24/03/2022

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of VOICE4CHANGE ENGLAND LIMITED (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

J Foscett

James Foscett (Senior Statutory Auditor)

for and on behalf of Cansdales Audit LLP
Bourbon Court
Nightingales Corner
Little Chalfont
Buckinghamshire
HP7 9QS

29 March 2022

Date:

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME					
Donations	2	153,829	1,312,606	1,466,435	54,335
EXPENDITURE					
Raising funds		14,195	-	14,195	588
Charitable Activities	3	6,774	971,318	978,092	50,719
Total		20,969	971,318	992,287	51,307
NET INCOME		132,860	341,288	474,148	3,028
RECONCILIATION OF FUNDS					
Transfer of funds		-	-	-	
Total funds brought forward		6,968	3,082	10,050	7,022
TOTAL FUNDS CARRIED FORWARD		<u>139,828</u>	<u>344,370</u>	<u>484,198</u>	<u>10,050</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were initiated or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above financial periods.

VOICE4CHANGE ENGLAND LIMITED

Balance Sheet

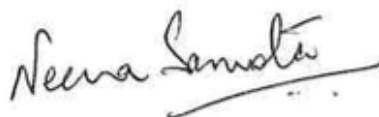
For the Year Ended 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	8,155	-
CURRENT ASSETS			
Debtors	9	-	12,401
Cash at bank and in hand		<u>514,526</u>	<u>3,405</u>
		514,526	15,806
CREDITORS			
Amounts falling due within one year	10	(38,483)	(5,756)
NET CURRENT ASSETS		<u>476,043</u>	<u>10,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>484,198</u>	<u>10,050</u>
NET ASSETS/(LIABILITIES)		<u>484,198</u>	<u>10,050</u>
FUNDS	12		
Unrestricted funds		139,828	6,968
Restricted funds		<u>344,370</u>	<u>3,082</u>
TOTAL FUNDS		<u>484,198</u>	<u>10,050</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Trustees on _____ and were signed on its behalf by::

Neena Samota
Chair



Date: 24/03/2022

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	<u>520,712</u>	<u>2,915</u>
Net cash provided by/(used in) operating activities	<u>520,712</u>	<u>2,915</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(9,591)</u>	<u>-</u>
Net cash (used in)/provided by investing activities	<u>(9,591)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	511,121	2,915
Cash and cash equivalents at the beginning of the reporting period	<u>3,405</u>	<u>490</u>
Cash and cash equivalents at the end of the reporting period	<u><u>514,526</u></u>	<u><u>3,405</u></u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	474,148	3,028
Adjustments for:		
Add back: Depreciation	1,436	-
Decrease/(Increase) in debtors	12,401	(1,048)
Increase/(Decrease) in creditors	<u>32,727</u>	<u>935</u>
Net cash provided by/(used in) operations	<u><u>520,712</u></u>	<u><u>2,915</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>3,405</u>	<u>511,121</u>	<u>514,526</u>
	<u>3,405</u>	<u>511,121</u>	<u>514,526</u>
Total	<u><u>3,405</u></u>	<u><u>511,121</u></u>	<u><u>514,526</u></u>

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

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

Voice4change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £474,148 for the year and free reserves of £131,673. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1. ACCOUNTING POLICIES - continued

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated support costs.
- b. Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.
- c. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1. ACCOUNTING POLICIES - continued

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2021

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2021 £	2020 £
Association of Chief Executives of Voluntary Organisations	9,986	-	9,896	22,829
Race On the Agenda	8,467	-	8,467	5,080
The Institute of Fundraising	10,963	-	10,963	1,800
Lambeth Borough Council	99,900	-	99,900	-
The Indigo Trust	-	145,000	145,000	-
National Community Lottery Fund	396,586	-	396,586	-
Comic Relief & National Emergencies Trust	495,000	-	495,000	-
Equally Ours	-	1,500	1,500	-
Mind	131,710	-	131,710	-
Sport England	125,000	2,500	127,500	-
The Home Office Windrush Community Fund	32,584	-	32,584	-
Donations & Other Income	-	1,809	1,809	9,100
The Runnymede Trust	-	1,800	1,800	11,806
The Joseph Rowntree Reform Trust	-	3,720	3,720	3,720
Total	<u>1,312,606</u>	<u>153,829</u>	<u>1,466,435</u>	<u>54,335</u>

Donations in 2020 totaled £54,335, out of which, £9,721 were attributed to restricted funds and £44,614 were attributed to unrestricted funds.

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds £	Charitable Activity £	2021 £	2020 £
Direct staff costs	12,022	222,400	234,422	4,012
Communication and IT costs	-	32,254	32,254	1,005
Grants and Charitable Donations Paid	-	561,685	561,685	-
Professional expenses	-	35,418	35,418	35,905
Premises and equipment costs	-	26,719	26,719	900
Other direct costs	-	58,330	58,330	3,750
Support costs (Note 4)	1,981	37,638	39,619	4,555
Governance costs (Note 4)	192	3,648	3,840	1,180
Total	<u>14,195</u>	<u>978,092</u>	<u>992,987</u>	<u>51,307</u>

Of the £992,987 expenditure in 2021 (2020 - £51,307), £20,969 was charged to unrestricted fund (2020 - £45,107) and £971,318 to restricted funds (2020 - £6,200).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2021

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support £	Governance Function £	2021 £	2020 £
General office staff costs	6,011	-	6,011	-
Premises office costs	1,406	-	1,406	-
Professional expenses	3,324	-	3,324	-
Communications and IT costs	2,891	-	2,891	-
Miscellaneous expenses	1,919	-	1,919	-
Insurance	483	-	483	300
Other office expenses	9,748	-	9,748	4,255
Bad debts	12,401	-	12,401	-
Audit & Accounts fees	-	3,840	3,840	1,180
Depreciation	1,436	-	1,436	-
Total	<u>39,619</u>	<u>3,840</u>	<u>43,459</u>	<u>5,735</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	2,340	-
Accountancy fees	1,500	-
Independent Examiner's fees	-	1,180
Depreciation	<u>1,436</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	223,919	3700
Social Security costs	14,439	312
Pension costs	2,075	-
Total	<u>240,433</u>	<u>4,012</u>

The average monthly number of persons employed by the charity during the year was 7 (2020 - 1).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>9,591</u>
DEPRECIATION	
Charge for year	<u>1,436</u>
NET BOOK VALUE	
At 31 March 2021	<u>8,155</u>
At 31 March 2020	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	6,275
Other debtors	<u>-</u>	<u>6,126</u>
	<u>-</u>	<u>12,401</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	9,700	1,000
Other creditors	16,534	-
Student Loan Deduction	675	-
Pension Account	3,734	-
Accruals and deferred income	7,840	1,036
Deferred government grants	<u>-</u>	<u>3,720</u>
	<u>38,483</u>	<u>5,756</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	8,155	-	8,155
Net current assets	131,673	344,370	476,043
Total	<u>139,828</u>	<u>344,370</u>	<u>484,198</u>

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds £	Restricted Funds £	Total 2020 £
Tangible fixed assets	-	-	-
Net current assets	6,968	3,082	10,050
Total	<u>6,968</u>	<u>3,082</u>	<u>10,050</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2021

Association of Chief Executives of Voluntary Organisations: The fund was for research and provide report on diversity and racism in the Voluntary sector. Before Covid-19 hit home, this report was calling for the charity sector to prioritise racial and ethnic diversity, equity, and inclusion (DEI). Additionally, as is made self-evident by the fallout from Covid-19, there is a need to reinvest in BAME-led charities and civil society. In part this is to hold mainstream charities to account for what they do and don't do to support and service BAME populations. But crucially, this investment is also needed to enable BAME-led charities and civil society to play a full and equal part in the post-crisis reconstruction of the charity sector and wider society. The aim is to create a healthy 'ecosystem' for change.

Race On the Agenda: Purposes were to fund V4CE secretariat function for the CORE partnership

Lambeth Borough Council: We have noted from discussions with Black thrive and data presented by the Redress Team, black people and minorities are less likely to access Lambeth's Children's Homes Redress Scheme. It is proposed that Black Thrive in partnership with Voice 4 Change develop a navigator model which guides applicants through the process. We have the reach and capacity to effectively communicate the existence of the scheme and provide one to one advocacy where appropriate. Navigator model as has been stated will draw upon the skills and expertise offered by Black Thrive and Voice 4 Change England to improve uptake of the scheme and to enable applicants to better navigate the process.

The Home Office Windrush Community Fund: The fund is to deliver grant support to charities and community organisations aiding victims of what was termed "Windrush" issues namely difficulty in proving legal right to reside as immigration systems at arrival were different, and consequent losses and deportations as a result. V4CE felt as a trusted BME-led organisation, it could help with information giving and administration of the fund, leading to grant awards that could help BME community organisations help raise awareness of the available help for affected people through creation of Windrush Schemes that could bring about faster and more effective outcomes for those looking to be compensated for losses/damage or to secure proof of the right to reside in the UK.

National Community Lottery Fund: Through our NLCF grant we looked to provide services to the BME sector to help it recover from the impact of the pandemic, provide support to BAME community groups/charities impacted by the pandemic and to provide support to help them address challenges faced by the disproportionate impact of COVID on their beneficiary groups.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

14. DEFERRED INCOME

	2021	2020
	£	£
Balance as at 1st April	3,720	-
Amount released to income in the year	(3,720)	-
Amount deferred in the year	=	<u>3,720</u>
Balance as at 31st March	=	<u>3,720</u>