

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
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for the Year Ended 31 March 2022

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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

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- 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

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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

NET BOOK VALUES			2022	2021
			£	£
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.